

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 8102

萬五十年二月五號

\$36 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.
PAID-UP CAPITAL \$1,000,000
RESERVE FUNDS
Sterling £15,000,000
Silver \$15,000,000
RESERVE LIABILITY OF PROPRIETORS \$15,000,000

COUNCIL OF DIRECTORS:
Hon. Mr. W. J. Gresham—Chairman,
H. M. Tompkins, Esq.—Deputy Chairman,
G. Balloch, Esq. Fr. Lieb, Esq.
J. W. Bandow, Esq. A. Shulman, Esq.
G. G. Barrett, Esq. R. Shaw, Esq.
G. S. Gabby, Esq. H. A. Siebs, Esq.
G. R. Leipmann, Esq.

CHIEF MANAGER:
Hongkong—J. R. M. SMITH,
MANAGER,
Shanghai—H. E. R. HUNTER,
LONDON BANKERS—LONDON COUNTY AND
WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of a per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2% per cent. per Annum.
For 6 months, 3% per cent. per Annum.
For 12 months, 4% per cent. per Annum.
J. R. M. SMITH,
Chief Manager,
Hongkong, 13th November, 1909. [30]

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1858
HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,000,000
RESERVE FUND £1,750,000
RESERVE LIABILITIES OF PROPRIETORS £1,000,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the rate of a per cent. per
Annum on the Daily Balance.

On Fixed Deposits for 12 months, 4% per cent.

W. M. DICKSON,
Manager,
Hongkong, 9th April, 1909. [32]

YOKOHAMA SPECIAL BANK
LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS 15,000,000

Head Office—YOKOHAMA

Branches and Agents:
TOKIO, CHEFOO, TIENTIN, PEKIN,
OSAKA, NAGASAKI, NEWCHWANG,
LONDON, DALNY, PORT ARTHUR,
LYONS, ANTON, NEW YORK,
SAN FRANCISCO, LIOYANG,
HONOLULU, MUKDEN, BOMBAY,
HONOLULU, TIE-LING, SHANGHAI,
HANKOW.

HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of a per cent.
per Annum on the Daily Balance.

On Fixed Deposits—
For 3 months 2% per cent.
" 6 " 3% " "
" 12 " 4% "

TAKEO TAKAMICHI,
Manager,
Hongkong, 11th September, 1909. [38]

DEUTSCH. ASIATISCHE BANK
CAPITAL FULLY PAID-UP—Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES: Berlin, Calcutta, Hamburg, Hankow, Kobe, Peking, Singapore, Tientsin, Tsinan, Tsinan, Tsinan, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND
BANKERS:

Königliche Seehandlung (Preussische Staatsbank), Direction der Disconto-Gesellschaft.

Deutsche Bank, S. Bleichroder, Berlin, Berliner Handels-Gesellschaft.

Bank für Handel und Industrie, Robert Wirschafer & Co.

M. A. von Rothschild & Söhne, Frankfurt, Jacob S. H. Stern, J. M.

Norddeutsche Bank in Hamburg, Hamburg, Sal Oppenheim Jr. & Co., Koenig, Bayerische Hypotheken und Wechselbank, Muenchen.

LONDON BANKERS:

Messrs. N. M. Rothschild & Sons, The UNION of LONDON and SMITH'S BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY, Direction der Disconto Gesellschaft.

INTEREST allowed on Current Account
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

A. KOMHN,
Manager,
Hongkong, 4th December, 1909. [39]

Banks.

HONGKONG SAVINGS BANK.

The Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION, unless it may be
obtained on application.

INTEREST on deposits is allowed at 1% per
annum.

Deposits may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager,
Hongkong, 12th January, 1909. [21]

INTERNATIONAL BANKING
CORPORATION.

CAPITAL PAID UP GOLD \$2,250,000
ABOUT MEX 27,222,222
RESERVE FUND GOLD \$2,250,000
ABOUT MEX 27,222,222

HEAD OFFICE:
60 WALL STREET, NEW YORK

LONDON OFFICE:
THREEDNEDLE HOUSE, E.C.

LONDON BANKERS:
BANK OF ENGLAND,
NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.

THE CAPITAL AND COUNTRY BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every Description
of Banking and Exchange Business,
receives Money in Current Account at the
rate of 2% per annum on daily balances and ac-
cepts Fixed Deposits at the following rates:—
For 12 months, 4% per cent. per annum

6 " " 4% " "
3 " " 3% " "

No. 9, Queen's Road Central,
Hongkong—
W. M. ANDERSON,
Manager,
Hongkong, 24th April, 1908. [19]

Insurance

CHINA MUTUAL LIFE INSURANCE
CO., LTD., OF SHANGHAI.

DIRECTORS AND OFFICERS:

Alexander McLeod, Esq., Chairman,
C. Stephanus, Esq.,
Lee Yung-Su, Esq.,
J. H. McMichael, Esq.,
C. R. Burkhill, Esq.,
J. A. Wattie, Esq., Manager-Director,
A. J. Hughes, Esq., Secretary,
S. B. Neill, F.I.A., Actuary

A STRONG British Corporation Registered
under Hongkong Ordinances and under
Life Assurance Companies' Act, England.
Insurance in Force £34,054,152.00
Assets 7,144,900.08
Income for Year 3,073,348.81
Total Security to Policyholders 7,885,825.53

LEFFERTS KNOX, Esq., Hongkong,
District Manager, and the
B. W. TAPE, Esq.,
District Secretary.

ALEXANDRA BUILDING, HONGKONG,
Hongkong, 1st December, 1909. [810]

PEAK TRAMWAYS COMPANY,
LIMITED.

TIME TABLE.

WEEK DAYS.
7.00 a.m. to 10.00 a.m. Every 10 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 10 minutes.
1.15 p.m. to 2.45 p.m. Every 15 minutes.
2.45 p.m. to 2.15 p.m. Every 10 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.30 p.m. to 4.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 10 minutes.

NIGHT CARS.
6.45 p.m. and 9 p.m. to 11.15 p.m.
every half hour.

SUNDAYS.
8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 10 minutes.
11.45 a.m. to 12.00 noon. Every 15 minutes.
12.45 Noon to 1.00 p.m. Every 10 minutes.
1.00 p.m. to 2.00 p.m. Every 15 minutes.
2.00 p.m. to 6.00 p.m. Every 15 minutes.
6.00 p.m. to 7.00 p.m. Every 15 minutes.
7.00 p.m. to 8.00 p.m. Every 10 minutes.

NIGHT CARS as on Week Days.

SATURDAYS.
Extra cars at 2.15 p.m., 11.30 p.m. and
11.45 p.m.

SPECIAL CARS by Arrangement at the
Company's Office, ALEXANDRA BUILDING,
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers,
Hongkong, 1st April, 1909. [31]

FRIDAY, FEBRUARY 4, 1910.

五拜禮 號四月二英港會

\$36 PER ANNUM.
SINGLE COPY, 10 CENTS.

Mails.

PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

WILL despatch VESSELS to the Undermentioned PORTS on or about the DATES
named—

PORT. STEAMERS TO SAIL ON REMARKS

SHANGHAI ASSAYE About 4th Feb. Freight and
Capt. Owen Jones, R.N.R. Passage.

LONDON, &c., via usual Ports. ARCADIA Noon 5th Feb. See Special
Capt. S. Beacham.

LONDON and ANTWERP VIA
SINGAPORE, PENANG, COLOMBO, PORT SAID SUMATRA About 9th Feb. Freight and
and MARSEILLE Capt. C. Bepton, R.N.R. Passage.

SHANGHAI, MOJI, KOBE & YOKOHAMA SUNDA About 10th Feb. Freight and
Capt. R. A. Peters. Passage.

F.O. Further Particulars, apply to

P & O. S. N. Co.'s Office,
Hongkong, 2nd February, 1910.

Intimations.

LANE, CRAWFORD & CO.

NEW STYLES IN

"WALK-
OVER"
BOOTS
\$12.50

"WALK-
OVER"
SHOES
\$12.00

"WALK-OVER" BOOTS & SHOES
are the height of perfection.

LANE, CRAWFORD & CO. [81]

CALDBECK, MACGREGOR
& CO.,

WINE AND SPIRIT
MERCHANTS,

15, Queen's Road Central.

Hongkong, 20th January, 1910. [33]

Hotels.

HONGKONG, CANTON, MACAO

AND
WEST RIVER STEAMERS.

JOINT SERVICE OF
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

HONGKONG TO CANTON: CANTON TO HONGKONG: CANTON: HONGKONG:
MONDAY, 31st January. THURSDAY, 3rd February. HONGKONG: HONGKONG:
8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN
10.00 P.M. FATHAM 5.15 P.M. KINSHAN 10.00 P.M. FATHAM
TUESDAY, 1st February. FRIDAY, 4th February. HONGKONG: HONGKONG:
8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM
10.00 P.M. FATHAM 5.15 P.M. KINSHAN 10.00 P.M. FATHAM
WEDNESDAY, 2nd February. SATURDAY, 5th February. HONGKONG: HONGKONG:
8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN
10.00 P.M. KINSHAN 5.15 P.M. FATHAM 10.00 P.M. FATHAM

These Steamers, carrying His Majesty's Mail, are the largest and fastest on the River.
Special attention is drawn to the Superior Saloon and Cabin Accommodation. Lighted
throughout by electricity. Electric Fan in each Cabin.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

HONGKONG-MACAO LINE.
S.S. "SUI-TAI" 1,265 Tons and "SUI-AN" 1,265 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. and at 2 P.M. from the
Company's Wing Lok Street Wharf.

Departures from Macao to Hongkong on week days at 7.30 A.M. and at 2 P.M.

EXCURSION TO MACAO.

ON SUNDAY, the 6th FEBRUARY, 1910.
The Company's Steamship

"SUI-AN," will depart from the COMPANY'S WING LOK WHARF at 9 A.M.
Departure from Macao at 5 P.M.

1st Class Return \$1, Single \$1. 2nd Class Return \$1, Single 60 cts. 3rd Class Single only 50 cts.
Note—The Company also runs a steamer from Macao on Sunday morning at 7.30 A.M. from
Hongkong at 1 P.M. from the Company's Wing Lok Street Wharf. This steamer connects
with the returning steamer from Macao.

Further Particulars may be obtained at the Office of the Company.

CHINESE NEW YEAR HOLIDAYS.

HONGKONG-CANTON LINE.

Steamers to and from Canton will run as usual.

HONGKONG-MACAO LINE.

HONG

Intimation.

Powell's

Third Annual

CASH

CLEARANCE SALE

OF

Gentlemen's

OUTFITTING

GOODS

COMPRISING:

SHIRTS.

COLLARS.

TIES.

SOCKS,

HATS.

CAPS.

UNDERWEAR.

BOOTS.

SHOES,

WAISTCOATS.

ETC., ETC., ETC.

Now

Proceeding.

28, Queen's Road.

Hongkong, 28th January, 1910.

Public Companies

THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

THE THIRTEENTH ORDINARY ANNUAL MEETING of SHAREHOLDERS in the Company will be held at the OFFICES of the Company, St. George's Building, No. 6, Connaught Road, Tsimshau, 5th February, 1910, at 11.30 A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1909, declaring a Dividend and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on MONDAY, the 31st January, until SATURDAY, the 5th February, 1910, both days inclusive.

SHEWAN, TOMES & CO., General Managers.

Hongkong, 4th February, 1910. [125]

THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

NOTICE is hereby given that the TWENTY-FIRST ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on MONDAY, the 7th February, 1910, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors, together with Statement of Accounts for the year ending 31st December, 1909.

The REGISTER of SHARES of the Company will be CLOSED from THURSDAY, the 3rd February, to MONDAY, the 7th February (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,

A. SHELTON HOOVER, Secretary to the Hongkong Land Investment and Agency Co., Ltd.

Agents for the Kowloon Land and Building Co., Ltd.

Hongkong, 28th January, 1910. [139]

HONGKONG ROPES MANUFACTURING COMPANY, LIMITED.

THE STEWARDS request the pleasure of the presence of the LADIES at the GRAND STAND, and the ENCLOSURE during the Races, 15th, 16th, 17th and 18th inst.

A Stand and Enclosure will be reserved for Members and Members' Wives and Families, Tickets for which will be sent out with the Members' Tickets on the 7th inst.

All Tickets must be produced to gain admission.

Special accommodation will be reserved as in recent years for Chinese Ladies and their Female Attendants in the Stand erected on the plot of ground next to the Lusitano Club Stand.

T. F. HOUGH, Clerk of the Course.

Hongkong, 1st February, 1910. [153]

HONGKONG JOCKEY CLUB.

NO CHILDREN under the age of 14 years will be admitted into the Enclosure.

T. F. HOUGH, Clerk of the Course.

Hongkong, 1st February, 1910. [154]

HONGKONG JOCKEY CLUB.

PASSES for Servants will be issued on application to the Undersigned on SATURDAY, 12th, and MONDAY, 14th instant.

No Servants will be allowed inside the ENCLOSURE of the Race Course during the Race day WITHOUT TICKETS, which can be had on application to the Undersigned. These Tickets are only available for servants while in attendance on their employers or when on duty at the various Stands.

The REGISTER of SHARES of the Company will be CLOSED from MONDAY, the 7th February, to SATURDAY, the 12th February, 1910, both days inclusive.

SHEWAN, TOMES & CO., General Managers.

Hongkong, 1st February, 1910. [151]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 19th day of February, 1910, at Noon, for the purpose of receiving the Report of the General Managers for the year ending 31st December, 1909, and electing a Consulting Committee and Auditors.

The REGISTER of SHARES of the Corporation will be CLOSED from MONDAY, the 7th February, 1910 (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,

J. R. M. SMITH, Chief Manager.

Hongkong, 28th January, 1910. [140]

For Sale:

FOR SALE

AT
GRACA & CO.
27, DES VŒUX ROAD.

ASIATIC POSTAGE STAMPS

and

VIEW POST CARDS.

Stamps in Sets, Parcels, Bags and Single, Assortment of Stamps and Post Card Albums.

Postage Stamps Catalogues for 1910.

Stock Books, Duplicate Pocket Books, Transparent Envelopes.

Tweeters, Magnifying Glasses, Perforation Gauge.

Novel Books for parlour and household use. Toy Books for Children.

Prayer Books, Religious Pictures, Pendants, Medals, Statuettes, Flower Seeds, Relic Scraps and Scrap Albums.

MANILA CIGAR AND CIGARETTES.

&c., &c., &c.

Inspection invited.

Hongkong, 12th January, 1910. [151]

Dentistry

Dr. M. H. CHAUN,

DENTAL SURGEON,

33, QUEEN'S ROAD CENTRAL, 1ST FLOOR,
ROOMS 2 and 3.

For in the University of Pennsylvania, U.S.A.

Telephone 126.

Hongkong, 28th January, 1910. [151]

TSIN TING.

ATLANTIC METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 28th January, 1910. [151]

AN INSPECTION INVITED.

Hongkong, 28th January, 1910. [151]

Intimations.

HONGKONG JOCKEY CLUB.

RACE MEETING.

TUESDAY, WEDNESDAY, THURSDAY
AND SATURDAY (OFF-DAY),
15TH, 16TH, 17TH AND FEBRUARY.

TICKETS of ADMISSION to the GRAND STAND and ENCLOSURE may be obtained from Messrs. KELLY & WALSH, LTD., or at the Gate. Price 5/- for the Meeting (excluding the Off-Day), or 3/- per day. Tickets for the Off-Day, 5/-.

No one admitted without a Ticket, to be shown to the Ticket Inspector at the Gate.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 1st February, 1910. [153]

HONGKONG JOCKEY CLUB.

THE STEWARDS request the pleasure of

the presence of the LADIES at the GRAND STAND, and the ENCLOSURE during the Races, 15th, 16th, 17th and 18th inst.

A Stand and Enclosure will be reserved for Members and Members' Wives and Families, Tickets for which will be sent out with the Members' Tickets on the 7th inst.

All Tickets must be produced to gain admission.

Special accommodation will be reserved as

in recent years for Chinese Ladies and their

Female Attendants in the Stand erected on

the plot of ground next to the Lusitano Club Stand.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 1st February, 1910. [153]

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will be admitted into the Enclosure.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 1st February, 1910. [154]

HONGKONG JOCKEY CLUB.

PASSES for Servants will be issued on

application to the Undersigned on

SATURDAY, 12th, and MONDAY, 14th

instant.

No Servants will be allowed inside the

ENCLOSURE of the Race Course during the

Race day WITHOUT TICKETS, which can

be had on application to the Undersigned.

These Tickets are only available for servants

while in attendance on their employers or when

on duty at the various Stands.

Any Chinese, fwood, loitering about with

Servants' passes in their possession, will forfeit

them and the holders thereof will be removed

from the Enclosure.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 1st February, 1910. [155]

NOTICE.

THE 6TH ORDINARY ANNUAL MEETING of the SHAREHOLDERS in the above

COMPANY and PROGRAMMES Authorized by

the Stewards of the JOCKEY CLUB are those

printed by Messrs. NORONHA & CO.

T. F. HOUGH,
Clerk of the Course.

Hongkong, 1st February, 1910. [157]

OSMAN & CASUM,

1 & 3, D'AGUILAR STREET.

JUST UNPACKED

Ladies' Trimmed and Untrimmed HATS, RIBBONS, FLOWERS & FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a speciality.

TABLE LINENS, SERVIETTES and

HOUSEHOLD LINENS.

Samples on application.

Cous' Port Orders carefully

executed.

Hongkong, 6th September, 1909. [145]

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

4

CABINET-MAKERS AND ART DECORATORS, from Shanghai, has re-opened their

FURNITURE STORE.

No. 19, DES VŒUX ROAD CENTRAL.

The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE

of every description can be made to

order in any design required.

Have been patronised by the Hongkong

Club, Hongkong Hotel, Telegraph Co.,

Messrs. A. S. Watson & Co., Firms and other

leading Establishments in the Colony, to

whom reference can be made as to the

Superior Workmanship and Materials of the

Furniture, &c., supplied.

Secretary to the Legation.

Mr. Peter Augustus

Jay, Secretary of the Tokyo Embassy, to be

Agent and Consul-General at Cairo; Mr.

George Post Wheeler, Second Secretary of the

Embassy, to be Secretary of the Embassy at

St. Petersburg; and Mr. Lewis Einstein,

formerly Secretary of the Constantinople

Embassy, to be Secretary of the Legation.

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCE THE
GOVERNOR AND HOUSEHOLD.Watson's
HYGIENOL,
AND
BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A teaspoonful to a pint of water, or a teacupful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL
DISINFECTANT AND
GERMICIDE

Price per Pint 50 cents
" " Gallon \$1.00

A. S. WATSON & CO.,
LIMITED,
HONGKONG DISPENSARY
and
KOWLOON DISPENSARY.

Hongkong, 2d February, 1910. [28]

NOTICE.—
All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$38 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional to the time for which the subscription is taken, are as follows: For any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Post subscribers can have their copies delivered at their residence without any extra charge. On copies sent by post an additional \$1.00 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 80 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

BIRTH.—
On the 4th February, 1910, at No. 412, Calne Road, Hongkong, the wife of E. J. FIGUEIREDO, of a daughter. [161]

The Hongkong Telegraph

HONGKONG, FRIDAY, FEBRUARY 4, 1910.

THE OPIUM QUESTION.

The Foreign Office has issued a Parliamentary Paper (Cd. 4697), in continuation of China I (1909), containing a general report on the opium question by Mr. Max Müller, Councillor of H. B. M.'s Legation, Peking. In a covering despatch Sir J. N. Jordan says:—

This report shows that considerable progress continues to be made in the task which the Chinese Government undertook three years ago. There has undoubtedly been a very sensible diminution in the consumption of opium and a public opinion has been formed, which will greatly strengthen the hands of the Government and the provincial authorities in the drastic measures which they contemplate taking in the near future. Total prohibition within a measurable time is undoubtedly the policy which

finds favour at the moment, and, considering the conditions of the country, and the difficulty in verifying the progress of gradual reduction, it is perhaps the best method of dealing with the problem. That the end, however, is so near as many of the official pronouncements would seem to indicate, is, I venture to think, very doubtful.

We have full and reliable information about only two of the provinces—Shensi and Yunnan—and the annexes to Mr. Max Müller's report furnish eloquent testimony of the good work that has been done, in both. At the opposite extreme stand Shensi, Kansu, P'u-erh, and Szechuan, in all of which comparatively little has been accomplished to check either the consumption or cultivation of the drug. The last-named province, which is by far the largest producing area in the Empire, will furnish the supreme test of the success or failure of the programme of total prohibition, and as the order has gone forth that no poppy is to be sown in this column, the issue on which so much depends is doubtless being fought out as this report is being written.

In the report by Mr. Max Müller, we gather from the summary in the *London and China Express*, it is stated under the heading of "Peking," from material supplied by Dr. Gray, of the Legation, that it has become a matter of some difficulty for any European to obtain accurate information as to the present position of opium-smoking in the capital, as the Chinese have become so secretive on the subject.

Among the people about three-tenths have stopped smoking, and among the officials about eight-tenths. The latter, however, being subject to periodical examination, often stop for a short time and then relapse into their old ways. Among the officers of the army the habit has been entirely abandoned. It is now very difficult to purchase opium in Peking illicitly. The shops are licensed, and the purchaser must be provided with a licence.

In Manchuria reports received from the Consul-General at Mukden prove that much has been done in the past year in Manchuria, both in regard to reducing the area of cultivation and to diminishing the number of smokers. At Shantung Sir A. Rose was able last year to report a considerable diminution in the land devoted to the growth of the poppy throughout this province, and both from the Customs reports and those received from the British Consul at Chihli Fu, it is clear that this diminution has not only been maintained, but has been considerably improved upon. The Governor of Kiangsu report that at Foochow, the capital of the province, the number of shops for the sale of raw opium had been reduced during 1909 from 1,905 to 555, while the number of smokers showed a decrease of 50 per cent. Other reports, too numerous for detail, give particulars of other provinces.

To sum up, writes Mr. Max Müller, I consider that distinct progress has been made during the period under review towards the attainment of the objects China set herself in 1906. The progress is certainly most marked in regard to the suppression of cultivation in those provinces where it was definitely prohibited, and we are justified in looking forward to similar results in the further provinces in which the growth of the poppy has now been forbidden.

It is much more difficult to measure the progress made in regard to the prevention and cure of smoking, but in this domain also there has been improvement in most provinces, especially in the capitals and large towns. The enforcement of total prohibition of cultivation will, even in the absence of any survey or reliable statistics, make it possible to ascertain, with a sufficient degree of accuracy, whether the reduction achieved in the internal production and consumption by the end of 1910 corresponds to the reduction in the export of opium from India to China, and whether His Majesty's Government is, therefore, justified in continuing the annual reductions until the trade in opium from India to China is extinguished.

I cannot, help feeling that we shall find that China has more than fulfilled her share of the bargain; but in order to ascertain this in a convincing and satisfactory manner it will be necessary to secure independent evidence that the orders prohibiting the growth of the poppy have been properly executed in the various provinces, especially in those provinces such as Szechuan, Kweichow, Shensi, and Kansu, where the largest amount of opium is still produced. I do not know whether the Indian Government intends to take any special steps before the expiration of the three years to ascertain how far the Chinese Government has fulfilled its promise; but having in mind the very clear and definite information obtained from the journeys of Messrs. J. F. Brenan and Rose in Shensi and Yunnan, I would suggest that one or two consular officers, with a knowledge of the language and some previous experience of the question, should be instructed to make extensive tours in the principal opium-producing provinces, especially in Szechuan, at the proper season in the course of the year 1910, so as to ascertain by personal inspection to what extent the orders prohibiting the cultivation of opium have been carried out.

Before Mr. Justice Gompert in the Summary Court this morning, a number of cases was mentioned in which Mr. Alex. Almazoff, of the Salom Cinema-Theatre, is the defendant. Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different cause of action in each case, concerning contractors, etc. There was a dispute as to liability, which was denied by the defendant in all the instances. Mr. Goldring asked that the cases be taken together.

His Lordship—Your client is not leaving the Colony?

Mr. Goldring—No, he is a successful and prosperous man. (Laughter).

The cases were adjourned.

LOCAL AND GENERAL.

THE French mail of the 4th January was delivered in London on the 3rd inst.

An embargo has been laid upon the export of cereals from Heliangkhang.

A CHINAMAN was this morning awarded twelve months' hard labour for the illegal immigration of a child into the Colony.

Mr. Asquith and Mr. Lloyd George have gone to the Riviera to recuperate after the session and the fatigues of the election.

The Chinese Government intends to appoint Commissioner Kao Erh-chien as Minister to France and Councillor Tsao Juih as Minister to Japan.

THE Privy Council in Japan has adopted the convention in regard to trade marks and other industrial rights, as arranged between France and Japan.

TWO men were each sentenced to four and three months' hard labour, respectively, this morning for kidnapping a child. Detective-Sergeant Murphy prosecuted.

THE cruiser *Sirius*, which was serving some time ago on the China Station, is about to be refitted at Haubolme at a cost of £14,000. After the refit the *Sirius* will be sent on foreign service.

MR. JOHN BURS, speaking at Trowbridge, said that the new Budget would give pensions to papers. The *Daily Chronicle* states that the new Budget will provide a £5,000,000 increase in the appropriation for the Navy and that there will be no question of a loan.

LIEUTENANT H. J. G. GOOD, who had just been appointed to the command of the special service vessel *Teal*, China Squadron, served as a midy of the cruiser *Thetis* when Admiral Sir Harry Rawson landed the punitive expedition which proceeded to Beaufort, the City of Blood, and avenged the massacre of the British political mission and reduced the country to order.

ON Sunday last the Bakers' Guild, the Gold and the Piece Goods Guild, together with other Chinese friends, at Shanghai, gave farewell dinner to Mr. S. M. Speciman, until recently Joint-Manager of the Russo-Chinese Bank. The dinner took place at Mr. S. A. Hadson's residence and the proceedings were further enlivened by a theatrical performance during the repast. On Saturday, Mr. Speciman was entertained by some foreign friends at the Astor-House Hotel.

SHIP'S MATE IN TROUBLE.

PRIVOLOUS CHARGE WITHDRAWN AT THE MAGISTRACY.

Before Mr. E. R. Hallifax, Flint Police Magistrate, this morning, George Thynne, late First Mate of the s.s. *Dervent*, was charged at the instance of Capt. Jenkins, master of the s.s. *Dervent*, with the alleged embezzlement of a water closet pipe belonging to the ship. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, prosecuted and Mr. P. W. Goldring, of Messrs. Goldring, Barron and Morrell, appeared for the defendant.

Mr. Goldring stated that he never heard of such a charge. His client had already answered charges of misconduct and had been found guilty of selling part of the ship's fittings and converting them to his own use and making certain structural alterations, and his certificate had been ordered to be suspended for six months. He submitted that it was perfectly clear that once a man was convicted the same charge could not be brought over again.

His Worship—The charges cover the same ground?

Mr. Goldring—Absolutely the same ground. Mr. Grist submitted that Marine Court of Inquiry merely dealt with the question of seamen's certificates. It was really a Board of Trade Inquiry. It did not in any way take the place of a Criminal Court. It had no power to inflict imprisonment.

Mr. Goldring—Oh yes, they have.

His Worship—They have full power, Mr. Grist.

Mr. Grist contended that the Court was simply an inquiry into the competency or otherwise of the mate to hold his certificate. The defendant did not stand his trial on any criminal offence. He had not been charged with that particular offence.

Mr. Goldring submitted that the summons said that the defendant was charged with unlawfully converting to his own use, etc.

His Lordship (To Mr. Grist)—If you wish to press the charge, you could bring it before the Harbour Master in the same way as the original charges.

Mr. Grist—The best way would be to bring it before a Summary Court.

His Worship—I think that is the best possible course. I am afraid we have no jurisdiction.

You don't wish to press the charge?

Mr. Grist—No.

The prosecution then withdrew the summons.

CINEMATOGRAPH PROPRIETOR SOBD.

YOUR ACTIONS AGAINST SAME DEFENDANT.

Before Mr. Justice Gompert in the Summary Court this morning, a number of cases was mentioned in which Mr. Alex. Almazoff, of the Salom Cinema-Theatre, is the defendant.

Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different cause of action in each case, concerning contractors, etc. There was a dispute as to liability, which was denied by the defendant in all the instances.

His Lordship—Your client is not leaving the Colony?

Mr. Goldring—No, he is a successful and prosperous man. (Laughter).

The cases were adjourned.

INSTITUTION OF ENGINEERS AND SHIPBUILDERS.

OPENING OF NEW PREMISES.

The ceremony in connection with the opening of new premises in King's Buildings, formerly occupied by Messrs. Jardine, Matheson and Co., Ltd., of the Institution of Engineers and Shipbuilders in Hongkong, was performed by His Excellency the Governor this afternoon. On arrival, Sir Frederick Luard, with whom was Capt. P. H. M. Taylor, A.D.C., was met by the Vice-president, Mr. P. H. Nye, and Messrs. D. Macdonald and W. C. Jack, past-presidents. Those officers were supported by the following members of committee:—Messrs. H. T. Richardson and W. A. Drake. The scientific objects have been very creditably kept up as may be seen by the records of valuable papers relating to engineering and shipbuilding and their allied industries, read and discussed at the several meetings of the members, several of which meetings were honoured by the presence of the Governor of the Colony. His Excellency Sir Henry Blake. During the year 1902 and 1903 engineering classes were formed under the direction of Mr. W. H. Williams of Victoria College and continued under the auspices of the Institution until these classes were taken up by the Government, the technical books then in use, being acquired by subscription amongst the Institution members and added to the library. Since then a circulating library of light literature has been commenced and the number of books in this section as well as in the original library is being steadily increased. It is confidently expected that the lease just entered into of the new premises will further increase the popularity of the Institution, both in its scientific and social objects, considerable encouragement having been given to the object in view by Messrs. Butterfield & Swine and Messrs. Jardine Matheson & Company.

His Excellency was conducted upstairs and shown around the premises. The ceremony commenced with an address from the Vice-president.

Mr. J. F. Miller, chairman of the committee, said:—Your Excellency and Gentlemen, in the absence of our president, Mr. T. Skinner, the pleasant duty of presiding here this evening falls to me. On behalf of the members of the Institution, I thank Your Excellency for coming here to-night to open these our new premises. We appreciate the honour very highly knowing that your time is very valuable, but we are aware that you always take a keen interest in anything tending to advance education in the Colony and this is one of the objects for which the Institution was founded. I take this opportunity of thanking you for the interest you have already shown in this Institution by contributing engineering magazines to our reading room during the past year. Before asking Your Excellency to declare the premises open I would like to make a few brief remarks, regarding the purposes for which the Institution was founded, and touch on its work and progress. This Institution was incorporated in 1891. Previous to that time the engineers of the Colony had on two occasions started similar institutions, but both closed after a very brief existence. The present Institution is now in its nineteenth year. In 1891 it began its career in premises situated in what was then Praya Central. These rooms are now proved inadequate for the members and, in 1899 we removed to larger and more suitable rooms in Des Vaux Road, which were opened by His Excellency Sir Henry Blake. For some years past, there has been a feeling by many of our members that premises with a frontage to the harbour were desirable, and now, as you can see, we have secured these. The splendid position our rooms now occupy should prove a great attraction, and will also, I hope, induce many who are not yet members to join us. The objects for which the Institution was founded were to improve the scientific knowledge of the members, to further engineering and shipbuilding science, to encourage social intercourse more especially among seafaring members, to provide a library, reading, refreshment, billiard, and other recreation rooms, and such other rooms as may be deemed necessary for the comfort and convenience of members. We have done our best to fulfil these objects, but our efforts in the past have not always been as successful as we hoped for. However, with a rapidly increasing membership and the greater interest now being taken in the Institution by members, we hope in the near future to attain to a fuller extent the main objects, to which the founders of the Institution aspired. During the present session we have had two papers read by members: one by Mr. C. G. Nelson, his subject being "The causes of deterioration in boilers and measures tending to remedy them," and one by Mr. G. E. Clover on "Water Tube Boilers." Both papers were discussed at later meetings and proved interesting and instructive to all who heard them. Within a very short time we hope to be able to announce the reading of three more papers, all of which should prove of interest, and other papers will, we hope, follow in the near future. We have had a technical reference library since the Institution was founded, and as our membership is steadily on the increase we hope to be able to keep this library more up to date than it is now. Our reading room supplies reading matter, technical and otherwise, to all members. A few months ago we started a circulating library, apart from the technical library, and judging by the amount of patronage it is receiving from the members, it appears to be much appreciated by them. Our membership now totals 260. We have already admitted 16 new members this year and many more applications for membership are now waiting to come before the Committee. During the sixteen years of our existence we have gone through times both dark and bright, but I venture to say that the prospects of the Institution were never brighter than they are at present. Having made these few remarks I will now ask Your Excellency to declare the premises open. (Applause).

The Governor replied, concluding by expressing his pleasure at declaring the new premises open.

Other speakers followed.

On the call of Mr. H. T. Richardson the assembly passed a vote of thanks to the Governor.

Following is an outline of the

WORK AND PROGRESS OF THE INSTITUTION.

The Institution of Engineers and Shipbuilders in Hongkong was incorporated in the year 1891 under the presidency of the late

David Gillies, M. I. N. A., then secretary of the

Hongkong and Whampoa Dock Co., seven

of the leading engineers in the Colony

being subscribers. The first premises occu-

ped by the members was situated in No. 13 Praya reclamation in 1899 when the

increasing prosperity of the institution justified

the taking a lease of a suite of rooms in the building formerly occupied by Glenshaw and Co., next door to the Hongkong and Shanghai Bank. The objects of the institution from its inception

have been to improve the scientific knowledge

of the members, to further engineering and

shipbuilding science, to encourage social

INDUSTRIES OF HONGKONG.

THEIR RISE AND DEVELOPMENT.
[Specially Written for the "Hongkong Telegraph"]

V.I.

IN YAUATI.

To anyone visiting Yauati after a few years' absence, nothing can be more striking than the great changes which have beset the Yauati district, comprising the coast line from that township right through Mongkok, Kowloon, and Sam Sui Po villages, as far eastwards as the new Oriental Brewery and the Standard Oil Company's premises, and as far northward as the bottom of the foothills. Not only have the malodorous foreshores been reclaimed and converted into solid building sites, but the hinterland area has been transformed, from an aggregation of rugged granite and sand hills, into a level space, upon which have sprung up not an incongruous mass of nondescript structures looking crosswise at each other, but on the contrary the nucleus of a well-ordered town with properly defined lines of streets and substantial rows of tenement houses and works.

This rapid development may be traced largely to the construction of the new road to Tai Po in the New Territory, as it was the cause of the cutting away of many of the abounding hillocks, the filling up of foreshores and swampy ground, and generally making smooth the rough places from Yauati to Sam Sui Po. The result has been far-reaching, for it has meant the levelling up of an extensive building area, within easy reach of Hongkong, and offering every advantage to the builder who could find little or no scope in the overcrowded island opposite. It was small wonder, then, that this area should have been chosen for the establishment of factories, whose numbers now are hardly less remarkable than their

MULTITUDE OF INDUSTRIES.

The growing demand for building land has had the effect of driving away from Mongkok the local tribe of boat builders, who have been compelled to stake themselves further east and west, to Hung Hom and Sam Sui Po, where they can still pursue their calling on land leased at squatters' rental rates.

But if the boat-builders have disappeared, their places have been taken by several modern shipbuilding yards—all Chinese owned—inclosing such yards as that of the Kwong Hip Loong, who under all kinds of ship construction and have concluded contracts for building a number of gunboats for the Chinese Government, including two of the shallow draught cruisers now patrolling the West River. An adjoining yard has also a Chinese gunboat on the stocks at present. Numerous light craft to meet the requirements of the Harbour and the Canton River trade are turned out every year from these and the smaller yards, whose establishment has also led to the calling into existence of many adjunct-boiler-making and engineering shops.

A striking feature of many of the factories that one comes across in Mongkok is that they are often present to the eye singularly insignificant frontages, with vast interior premises hidden away behind them. Of such are the ginger factories—the Tai Loong, the Man Loong, and the Sun Seng—whose products are famous the wide world over. In Great Britain itself, not to mention the Continent of Europe, the ginger jars from these factories may be purchased from any wholesale, merchant or dealer in imported specialties from abroad. It is a curious fact, by the way, that when one goes to buy a jar of preserved ginger at home, one will always find the name (say, Man Loong) accepted as a guarantee of quality whilst the label plausibly describes the manufacturing company as belonging to Canton. As a matter of fact the "Loong" ginger as imported into Europe is prepared and made ready for exportation in Hongkong, or, to specify the locality more explicitly, in Yauati and Mongkok. True, the raw root ginger is brought into the Colony from Canton, being a staple article of production in the Southern Provinces of China, but it is in this Colony mostly that it undergoes the process of preserving and packing. When the raw ginger has been delivered at the factory, it has to be thoroughly cleaned and soaked before being mixed with the sugar with which it is afterwards boiled in copper. When boiled, the ginger is stored away in huge casks in the brew for so many days until it is ready for packing. In the next stage, it is filled into jars so many to the case or ipo.

BARRELS IN THE BULK

ready for shipment. The same mode of procedure is followed in preserving the famous Chinese "chow-chow," in this instance the stone has to be beaten out of the fruit before the fruit is preserved.

Very much less fragrant in its provoking aroma is the Mongkok soi factory. Chinese soi may not be generally known, is the main constituent of all our famous English sauces and it is exported in large quantities every year from Hongkong to the big European sauce-making firms. In its initial stages, at any rate, soi is not pleasing to the olfactory sense. It is manufactured from a conglomerate of vegetables and seaweed, which undergo a long process of saline soaking before the resultant liquid is boiled and clarified. It is rather a notable thing that, as one leaves that part of the factory devoted to the soaking process and gets within the precincts of the department where the finished soi is made ready for exportation, there is a distinct smell of mushrooms, although these edible delicacies are said not to enter into the manufacture of the relish. To the European taste, Chinese soi is not generally considered to be very palatable, being rather harsh, but when treated with mushrooms and spices it attains the pungency that have made such sauces as Worcester, Yorkshire and Lilly & Edwards beloved of the epicure.

MATCH-MAKING.

Match-making is quite a flourishing industry in Yauati and is carried on in a way that consort with the trend of things in

general in China, for you will find old-fashioned methods of manufacture alongside establishments fitted up with the most moderate machinery.

In one match factory visited by the writer, match-sticks are turned out in untold millions every day. The process of cutting these match-sticks is not generally known. In the first place the soft wood from which they are made is imported from China in logs. These are cross-cut into lengths of about a foot in length. The block is then placed in a lathe and there is pressed down upon it a cutting edge which reduces it to a shaving just the thickness of a match. Before the shaving leaves the machine it is slit into the proper length of a match, so the five or six shavings emerge separately. There are broken off almost indiscriminately and are handed over to a crowd of girl workers, who pile the shavings one upon another into frames about three feet long—something after the fashion of a compositor's stick—and when about 20 shavings have been thus piled they are run into the cutting machine which throws off the finished match-stick as fast as a mill-wheel throws off water.

When the match-sticks have been thus prepared, they are taken in hampers to the finishing works, where they are dipped in the mixture of phosphorus and chlorate of potash which forms the head. Here also the matches are boxed. The box-making may be said to form an altogether separate industry and any day one may see in Yauati heaps of match-boxes half-finished and labelled spread out to dry on the side streets and pavements. This work is mostly done by little girls and it is a curious reflex on Chinese life that you will often see engaged in the work little lots of apparently four and five years of age who in Europe would hardly be expected to have broken free from their nurses' apron strings.

An industry which flourishes well in Yauati is the making of

WALKING CANES.

and umbrella handles. The sticks are imported in great quantities from China, and although there is no great factory where the industry is pursued exclusively, the visitor will find whole rows of shop houses devoted to the calling. The canes are brought down to Hongkong in their natural state, just as they have been pulled from the ground, with the bulbous roots intact to form the handles, and with plenty of length to spare for cutting, dressing and finishing.

In the first instance, the sticks are passed over a charcoal fire and charred, after which they are scraped smooth and straightened, and in this state are put into bundles ready for exportation to Europe and America where the final touches are administered, resulting in the fine bent cane, gold or silver-mounted as the case may be, beloved of the promenador in Piccadilly, Sauchiehall, or Prince's Street. This is a very thriving industry and is growing in its dimensions every day.

FEATHER FACTORY.

Another of the many and varied instances of industrial activity in this district is to be found in the "feather factory" lying just on the outmost boundary of Mongkok. Here one sees in full swing the process of cleaning and dressing feathers of all kinds for the decoration of the fashionable Society ladies in Europe and the United States. These feathers are imported by way of Canton mostly and comprise almost every variety of feather that goes towards the beautifying of a lady's headgear or necklace. Needless to say, South China offers a splendid collecting field for such ornithological trophies and the promoters of this business are reaping a rich reward as a result of their enterprise in opening up this trade.

The dyeing of cloth is likewise a source of employment to many scores of Chinese in Mongkok, and it is an unusual spectacle to see the billboards, spread with long newly-dyed widths of the blue-coloured cloth so much in demand among the Chinese as an article of everyday dress. The Chinese and European styles of dyeing cloth are practically identical, the only material difference being observable in the drying process, which in Western countries is done by machinery to a greater extent whilst the Chinese continue to rely, wholly, on sunheat and open-air drying. There are immense quantities of this cloth sent down, annually from the Two Kwang Provinces to be dyed and this stuff in the main returns to Canton after having undergone the colouring process.

NUT OIL.

is another staple article of production that Yauati can boast about. This commodity is made from ground nut, of which plentiful crops are got from the New Territory and Southern China generally. The oil produced from the best natural oil coming from Europe and being edible as well as illuminative largely in request among the Chinese. The oil is squeezed out of the nuts by leverage applied to a hollowed-out log, containing the raw material and it flows out below in a clear stream of oleaginous liquid all ready for use. It is a simple process, but one which has everything to command it in the way of cleanliness as well as effectiveness. Nut oil is largely used locally.

No mention of the industries of Yauati would be complete which omitted to make mention of the

SAMSHU FACTORY.

There are many of these factories scattered over the Colony and in describing any one of them the writer finds that he has described them all. Without going into details, it may be sufficient to say that in the preparation of this rice spirit the Chinese follow very much the same method of still and worm that one finds in the whisky distilleries of Scotland. Samshu is produced at a remarkably low price from the staple grain of the country and if an alcoholic spirit can be said to possess any virtue at all, samshu has the all-sufficient virtue of purity, for there is no call for its adulteration by drugs or foreign agents such as are employed in preparing whiskies and brandies for certain markets abroad. The Yauati samshu factory product mostly goes to meet local requirements and demands.

Among other industries thriving in this neighbourhood may be instanced the crafts of the workers in brass and gold-leaf. Numerous craftsmen ply these callings in the by-ways and high-ways of Yauati and Mongkok; and, as a matter of fact, the better one comes to be acquainted with and familiar with this rising offshoot of Hongkong the more one discovers the many new channels to which the industrial activities of the Colony are flowing.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:—

The week under review has been a dull one in local stocks. Docks show a decline, but Unions and Unions register a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business.

Banks—Hongkong and Shanghai Banks have weakened to \$95/ at which they close with sellers. The London rate has eased down to \$92 1/2. Nationals show a further advance and are now quoted at \$7 1/2.

Marine Insurances—Cautions have again been dealt in at \$145 in small lots.

Shipping—Hongkong, Canton and Macao Steamboats can be had at \$312. Indos are probably obtainable at \$63. The London rate is £3.15/- for the preferred and £1.15/- for the deferred shares, while in Shanghai, they are wanted at £1.40. Shell Transport have been dealt in to a fair extent at 68 9/ at which they close with further inquiries. Both China and Mawill and Douglas are unchanged and without business to report.

Refineries—China Sugars are quiet at \$158. Luxons are a firm market and have been sold during the week at \$21 and \$22, closing slightly easier. Perak Sugars have inquiries in the North at the improved rate of £1.45, but none are obtainable.

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during the week at \$21 and \$22, closing slightly easier. Perak Sugars have inquiries in the North at the improved rate of £1.45, but none are obtainable.

Manufactures—China Sugars are quiet at \$158.

Luxons are a firm market and have been sold

during the week at \$21 and \$22, closing slightly easier. Perak Sugars

Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S
Royal Mail Steamship Line.

"EMPEROR'S LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a regular Schedule Service of 12 DAYS YOKOHAMA TO VANCOUVER; 21 DAYS HONGKONG TO VANCOUVER SAVING 5 to 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c.

(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From St. John, N.B.

"MONTEAGLE" TUESDAY, FEB. 15TH.

"EMPEROR OF INDIA" SATURDAY, FEB. 19TH.

"EMPEROR OF JAPAN" SATURDAY, MAR. 26TH.

"EMPEROR OF CHINA" SATURDAY, APRIL 23RD.

"EMPEROR OF INDIA" SATURDAY, MAY 14TH.

"MONTEAGLE" TUESDAY, MAY 24TH.

"Empress" Steamers will depart from Hongkong at 7 a.m.

"Monteagle" 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B., or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificently equipped vessels of 14,500 tons, Speed 25 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal points in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meal and Birth in Sleeping Car while crossing the Americas) by Canadian Pacific direct Line) 271,10.

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, European Civil Services, Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and their families.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (former Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port 243.

Via New York 243.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

D. W. GRADDICK, General Traffic Agent,

Corner Fader Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For Steamers On
SHANGHAI KWONGSANG+ TUESDAY, 8th Feb., Noon.
SHANGHAI, KOBE & MOJI NAMSANG+ FRIDAY, 11th Feb., Noon.
MANILA YUENSANG+ SATURDAY, 12th Feb., 4 P.M.
SINGAPORE, PENANG & CALCUTTA, FOOKSANG+ WEDNESDAY, 16th Feb., Noon.
MANILA LOONGSANG+ FRIDAY, 18th Feb., 4 P.M.
SINGAPORE, PENANG & CALCUTTA, RUMSANG+ TUESDAY, 22nd Feb., Noon.

FOR THE MANILA CARNIVAL—Feb. 5th to 14th 1910.

A Special reduced fare of \$50 for Return Passengers will be issued for our Sailings to Manila on the 8th January, and 4th February, available for 30 days from date of issue. Passengers taking out their tickets are exempt from the Head Tax.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

+ Taking cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to— JARDINE, MATHESON & CO., LTD.,

Telephone No. 215 Sub. Exch. 4, Hongkong, 4th February, 1910.

(8)

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For Steamers To Sail
SHANGHAI ANHUI 6th Feb., Daylight.
BATAVIA, SAMARANG & SURABAYA LUOHOW 7th Feb., 4 P.M.
MANILA TAIWAN 8th 3 P.M.
CEBU & ILOILO SUNGKANG 10th Daylight.
SHANGHAI CHINHUA 10th 4 P.M.
MANILA TAIWAN 15th 3 P.M.
SHANGHAI CHINHUA 17th 4 P.M.
SHANGHAI LINAN 20th Daylight.
MANILA, ZAMBOANGA & AUSTRALIA, CHANGSHA 14th Mar., 4 P.M.

MANILA CARNIVAL—1st to 14th FEBRUARY.

S.S. "Tsun" will sail direct for Manila on 1st February and S.S. "Taming" sails from Manila on 15th for Hongkong. Special reduced return fare of \$50.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANJU."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout.

Fares. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State rooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULED TWIN-SCREW STEAMERS (Anhui, Chonan, Linan, Chinhua,) with excellent passenger accommodation, Electric Light throughout and Electric Fans in State rooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWINE.

Telephone No. 10, Hongkong, 4th February, 1910.

(9)

HONGKONG—MANILA.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship. Tons Captain. For Sailing Dates.

ZAFIRO 2540 R. Rodger MANILA MONDAY, 14th Feb., at 5 P.M.

RUBI 2540 A. Fraser SATURDAY, 19th Feb., at Noon.

For further particulars apply to

SHewan Tomes & Co.,

Hongkong, 4th February, 1910.

(10)

SPECIAL REDUCED RATES FOR VISITORS TO THE CARNIVAL.

For Freight or Passage, apply to

SHewan Tomes & Co.,

Hongkong, 4th February, 1910.

(11)

Shipping—Steamers.

THE "SHIRE" LINE OF STEAMERS, LIMITED.

PASSENGER SERVICE TO LONDON, ROTTERDAM & ANTWERP.

THE Steamer

"CARMARTHENSHIRE"

Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above on or about 1st of March.

FARE TO LONDON \$95

A Stewardess and fully qualified Doctor are carried.

For further particulars apply to

JADBINE, MATHESON & Co., Ltd., Agents.

Hongkong, 31st January, 1910.

(12)

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE,

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY,

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G.	Tonnage	Leaves
TACOMA VIA MOJI, KOBE AND YOKOHAMA	"CHICAGO MARU" Capt.	—	—	WEDNESDAY, 23rd Feb., at Noon.
Do.	"TACOMA MARU" Capt. H. Yamamoto ...	6,178	WEDNESDAY, 23rd March, at Noon.	

The Co's newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE

For	Steamers	Leaves
TAMSUI, SWATOW & AMOY	"DAIJIN MARU" Capt. Y. Kubraki ...	SUNDAY, 6th Feb., at 10 A.M.
ANPING via SWATOW and AMOY	"SOSHU MARU" Capt. T. Sugi	WEDNESDAY, 16th Feb., at 10 A.M.
SHANGHAI, via SWATOW, AMOY and FOOHOW	"BUJUN MARU" Capt. Y. Fusco	THURSDAY, 17th Feb., at Daylight.
		Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.
		The newly built steamers: "CHOJU MARU" and "BUJUN MARU". First class cabin "MIDSHIP".
		For information of Freight, Passages, Sailings, etc., apply at the Co's Local Branch Office at Second Floor, No. 1, Queen's Buildings.
		Hongkong, 3rd February, 1910.
		T. ARIMA, Manager.

(13)

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS STEAMERS SAILING DATES 1910.

MARSEILLES, LONDON & ANTWERP	"MISHIMA MARU" Capt. A. Mosei, Tons 9000	WEDNESDAY, 16th Feb., at Daylight.
SINGAPORE, PENANG, COLOMBO AND PORT SAID	"KAGA MARU" Capt. M. Hagiwara, Tons 7000	WEDNESDAY, 2nd Mar., at Daylight.
ATSBUTA MARU	Capt. Wm. Thompson, Tons 9000	WEDNESDAY, 16th Mar., at Daylight.

VICTORIA, B.C. & SEATTLE "KAGA MARU" leaving Hongkong 5th Feb., due Kobe 10th Feb., connects)

"TAMRA MARU" Capt. K. Sato, 13th March, connects)

SYDNEY AND MELBOURNE "KAGA MARU" via MANILA, THURSDAY, 13th Mar., Tons 6000

ISLAND, TOWNSVILLE "KUMANO MARU" Capt. M. Wacker, Tons 6000

AND BRISBANE "KUMANO MARU" Capt. M. Wacker, Tons 6000

NAGASAKI, KOBE and YOKOHAMA "KUMANO MARU" Capt. M. Wacker, Tons 6000

YOKOHAMA "KUMANO MARU" Capt. M. Wacker, Tons 6000

SHANGHAI, MOJI AND BINGO MARU Capt. G. C. Harry, Tons 6500

COLOMBO "KUMANO MARU" Capt. Fred Pyne, Tons 6000

WEDNESDAY, 16th Mar., at 5 P.M.

WEDNESDAY, 16th Mar., at Noon.

FRIDAY, 18th Mar., at Noon.

WEDNESDAY, 16th Mar., at Noon.

WEDNESDAY, 16th Mar., at Noon.

WEDNESDAY, 16th Mar., at Noon.

INTIMATIONS.

PABST EXTRACT

THE best TONIC for keeping in perfect health in the Tropics.

It is a liquid food in predigested form, containing all the bracing, southing and toning effects of the choicest hops. Nearly Non-alcoholic.

Highly recommended by the local medical profession in cases of Debility after Malaria, from overwork or other causes, Anæmia, Nervousness or Dyspepsia. Samples on application.

ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of 100 bottles. In view of the arrival of the American fleet in a few days, please order early, as our stock is limited.

SIEMSEN & CO., Agents.

Hongkong, 13th December, 1909. 140

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rate of Subscription to the Hongkong Telegraph (daily and weekly issues) will be as follows:

DAILY—\$6 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per month, proportional. Subscriptions for any period less than one month will be charged as for full month.

The daily issue is delivered free when the address is accessible to messenger. Post subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per month is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, 10 cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)

There will be no rebate to Missionary Subscribers as heretofore.

By Order,

THE MANAGER,

Hongkong Telegraph Co., Ltd.

THE WEATHER.

The following report is from Mr. F. G. Fligge, Director of the Hongkong Observatory:

On the 4th at 1205 p.m. the barometer has fallen moderately over Japan and the Loochous, and a light fall has taken place over Formosa and the Philippines.

A depression is shown over the Pacific to the N.E. of Japan, and a shallow area of low pressure in the neighbourhood of the S. Loochous.

The anticyclonic area is still central over the continent to the North of the Yangtze valley, where the barometer has risen slightly. Pressure remains relatively low over S. part of the China Sea.

Strong monsoon may be expected in the Formosa Channel and monsoon gale over the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.05 inches.

FORECAST.

1. Hongkong and neighbourhood, N. winds, fresh; fine.

2. Formosa Channel, N.E. winds, strong.

3. South coast of China between Hongkong and Loochous, same as No. 1.

4. South coast of China between Hongkong and Hainan, N. winds strong.

SHIPPING AND MAIIS

MAILS DUE.

Canadian (Empress of India) 5th inst.

German (Prins Waldemar) 6th inst.

Indian (Vansittart) 10th inst.

German (Lusitania) 11th inst.

Indian (Kunming) 12th inst.

The Imperial German Mail s.s. Prins Waldemar left Manila yesterday, at 5 p.m., and may be expected here on 6th inst., at 6 a.m.

The N. Y. K. s.s. Kumanou Maru, Australian Line, left Thursday for this port via Manila 3rd inst., and is expected here on 6th inst.

The C. P. R. Co.'s s.s. Empress of India arrived at Shanghai at 8 p.m., on 2nd inst., and left again at 4.30 a.m. yesterday, for Hongkong, where she is due to arrive at 11 a.m. on 5th inst.

Shipping.

Arrived:

Allaire, Br. s.s. 150, W. Gordon, 3rd Feb.

François, W. A. 13th Jan., Saude Wood, B. & Co.

Victor, Swed. s.s. 989, Thos. Eckert, 3rd Feb.

John, Haiphong and Hoihow 1st Feb.

John, Wallen & Co.

Malmaison, Br. s.s. 610, J. W. Evans, 4th Feb.

—Swansea 3rd Feb. Gen. —L. & Co.

Arcadia, Br. s.s. 4,000, S. Burcham, 4th Feb.

—Shanghai and Wep. Milk and Gen. —P. & Co., N. Co.

Ananias, Br. s.s. 1,159, Sitcarter, 3rd Feb.

—Fochou 1st Feb., Karpasia oil—Geo. McBain & Co.

Woh, Br. s.s. 1,120, J. G. Cogan, 4th Feb.

—Canton 3rd Feb. Gen. —B. & S.

Johanna, Gen. s.s. 1,052, M. Ipland, 4th Feb.

—Hobson and Feb. Gen. and Gen. —P. & Co.

Leander, Br. s.s. 1,004, Taylor, 4th Feb.

—Saigon 25th Jan., Rice and Gen. —W. Wo.

Vit Sing, Aug. s.s. 1,000, C. Kümpel, 3rd Feb.

—Hankow, Hoihow and Pogki—23rd Jan., Gen. —B. & S.

Taming, Br. s.s. 1,150, G. H. Pennington, 4th Feb.

—Manila 1st Feb., sugar and Gen. —B. & S.

Freighter, Mar. s.s. 1,024, O. Koellendorf,

1st Feb., Hoihow and Jan., via Hoihow and Feb., Gen. —Kin Yee Lung.

Hong Wai, Br. s.s. 1,000, J. H. Hainsworth, 1st Feb., Singapore 27th Jan., Gen. —

—Gen. —B. & S.

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SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$100	\$125	\$1,100,000 \$1,100,000 \$1,100,000	\$2,001,819	Interim of £2 for account 1909 @ ex 1/98 £32.71	4 %	\$105 sellers London £32.5/-
National Bank of China, Limited	99,935	47	56	4,000 \$1,000	\$30,552	50 (London 3/6) for 1903	...	\$73 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$150	\$50	\$1,160,000 \$1,160,000 \$1,160,000	none	50 for 1908	7 %	\$145 sales
North China Insurance Company, Limited	10,000	15	15	\$1,22,000 \$1,22,000 \$1,22,000	Tls. 107,573	Final of 7/6 making 15/- for 1908	...	Tls. 113 buyers
Union Insurance Society of Canton Limited	15,400	\$150	\$100	\$1,16,000 \$1,16,000 \$1,16,000	\$2,64,931	Final of \$17 making \$47 for 1907 and Interim of \$30 for 1908	54 %	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,16,405 \$1,16,405 \$1,16,405	\$77,087	\$12 and bonus \$3 for 1907	7 %	\$230 buyers
FIRE I.								
China Fire Insurance Company	70,000	\$100	\$20	\$1,00,000 \$1,00,000 \$1,00,000	\$375,341	56 and bonus \$2 for 1907	7 %	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,19,260 \$1,19,260	\$165,711	\$27 for 1907	73 %	\$365 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$1,19,260 \$1,19,260	\$1 for 1906	...	\$8 sellers	
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,19,260 \$1,19,260	\$1 for year ending 30.6.1908	...	\$112 sellers	
Hongkong, Canton & Yaco Steamboat Co., Ltd	80,000	\$15	\$15	\$1,19,260 \$1,19,260	\$2,170	Interim of \$14 for account 1909	75 %	\$332 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	65	55	\$1,20,000 \$1,20,000	4,3,755	6/- for 1907 on Preference shares only @ ex 1/11/16 - \$3.154	...	\$63 buyers
Do. Do. (Deferred)	60,000	65	55	\$1,20,000 \$1,20,000	\$65,821	Final of \$1/- for 1908 and interim of 1/- for 1/1 for 1909	...	68/9 sales \$26 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	41	51	\$1,20,000 \$1,20,000	\$1,00	\$1.00 for year ending 10.4.1909	4 %	\$144
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,20,000 \$1,20,000	\$2,121	...	...
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,20,000 \$1,20,000	Dr. \$5,858	\$5 for year ending 31.12.08	34 %	\$158
Luxon Sugar Refining Company, Limited	7,000	51	\$100	none	Dr. \$1,00,000	\$3 for 1897	...	\$22 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 9	Tls. 50	Tls. 100,000	Tls. 6,102	Tls. 10 for year ending 31.8.09	...	Tls. 430 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	51	51	\$1,25,000 \$1,25,000	Dr. \$1,431	Final of 1/6 making 3/- for 1909	7 %	Tls. 17 sales
Headwaters Mining Company	60,000	\$10	\$10	none	none	First year	...	PA. 101
Raub Australian Gold Mining Company, Limited	150,000	10/10	10/10	1,437	Dr. \$1,191	No. 12 of 1/- = 48 cents	54 %	\$54 buyers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,28,856	Dr. \$7,421	\$1.75 for year ending 31.12.06	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	\$1,28,856 \$1,28,856	none	None	...	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$50	\$1,28,856 \$1,28,856	\$145,161	Interim of \$14 for account 1909	...	\$54 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,00,000	Tls. 6,361	Interim of Tls. 14 for 1908	61 %	Tls. 83 sellers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	Tls. 105,600	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 135 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	Tls. 15,000	Tls. 4,134	Tls. 6 for year ending 29.2.09	31 %	Tls. 166 sales
Central Stores, Limited	50,123	51	51	\$1,20,000	\$24,644	\$1.20 on old and 60 cents on first new issue	31 %	\$16 buyers
Hongkong Hotel Company, Limited	12,000	35	35	\$1,20,000	\$10,972	Interim of \$2.40 on old and 40 cents on new shares for account 1909	...	\$53 new buyers
Hongkong Land Investment and Agency Co., Ltd.	8,000	51	51	\$1,20,000	\$26,475	Interim of 3/- for account 1909	61 %	54/5 div.
Humphreys Estate & Finance Company, Limited	50,000	51	51	\$1,20,000	\$5,486	60 cents for 1908	73 %	\$28 buyers
Kowloon Land and Building Company, Limited	150,000	51	51	\$1,20,000	\$78	\$14 for 1908	5 %	...
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,25,000	Tls. 142,404	Interim of Tls. 3 for account 1909	61 %	Tls. 137 sales
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,068	Interim of \$2 for account 1909	81 %	...
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	Tls. 150,000	Dr. 10,991	Tls. 11 for year ending 31.10.09	81 %	Tls. 131 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	Tls. 10,000	30,553	50 cents for year ending 31.7.08	...	\$6 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 15,000	Tls. 6,372	Tls. 7 for year ending 30.9.06	...	Tls. 63
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 10	none	Tls. 4,829	Tls. 4 for 1908	...	Tls. 80
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 50	Tls. 5	Tls. 15,000	Tls. 15,000	Tls. 50 for 1909	...	Tls. 400
MISCELLANEOUS.								
Bell's Arbores Eastern Agency, Limited	8,604	12/6	12/6	\$1,20,000	1,648	15 % per share for 1908	10 %	\$10
China-Ronzo Company, Limited	60,000	51	51	\$1,20,000	Nil	51.20 for 1908	...	\$11
China Light and Power Company, Limited	50,000	51	51	\$1,20,000	\$62,138	50 cents for year ended 28.2.06	81 %	\$42 buyers
Do. Do. special shares	50,000	51	51	none	\$3,407	80 cents for 1908	81 %	\$42 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	51	51	\$1,20,000	\$1,893	\$1.20 for year ending 31.7.09	81 %	\$46 buyers
Dairy Farm Company, Limited	40,000	57	56	\$1,20,000	\$1,893	Interim of 35 cents for account 1909	81 %	\$7,10 buyers
Green Island Cement Company, Limited	400,000	51	51	\$1,20,000	\$2,750	8 cents for year ending 31.12.08	81 %	\$22
H. Price & Company, Limited	12,000	51	51	\$1,20,000	\$3,700	\$1 and bonus 20 cts. for year ending 31.2.09	6 %	\$20 buyers
Hongkong Electric Company, Limited	60,000	51	51	none	\$2,195	Interim of \$2 for account 1909	10 %	...
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,20,000	\$7616	Interim of \$1 for account 1909	10 %	\$175 sales
Hongkong Rope Manufacturing Company, Ltd.	60,000	51	51	\$1,20,000	\$8,750	80 cents on fully paid share and 8 cents on 1/- paid shares for year ending 30.4.09	6 %	...
Maastrichts tot Mijns, Bosch en Landbouwex pleit in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 57,100	Tls. 316,682	None	...	Tls. 1,020 sales
Peak Tramways Company, Limited	25,000	51	51	Tls. 6,000	Tls. 6,024	8 cents on fully paid share and 8 cents on 1/- paid shares for year ending 30.4.09	3 %	\$130
Peak Tramways Company (new)	50,000	51	51	none	18,604	None	...	\$140
Philippine Company, Limited	75,000	51	51	none	...	None	...	\$10 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	48 %	Tls. 153 buyers
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$16,602	None	7 %	\$221 sellers
Steam Laundry Company, Limited	20,000	\$25	\$25	none	\$23	40 cents for year ending 31.5.09	7 %	\$44
Union Watchcoat Company, Limited	50,000	\$10	\$10	none	\$1,172	60 cents for year ending		

The Hongkong Telegraph.

MAIL SUPPLEMENT.

(ESTABLISHED 1881.)

NEW SERIES No. 8102

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FRIDAY, FEBRUARY 4, 1910.

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四月二英港

15 P.M. (A.M.)
SINGAPORE, 22 CENTS

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BIRTHS.

On January 22, 1910, at Shanghai, the wife of Capt. Kley, of a son.

On January 22, 1910, at Shanghai, the wife of C. Gilbert Davies, of a daughter.

On January 22, 1910, at Ningpo, to Dr. and Mrs. John Jones, a son (John Goddard).

At Shanghai, on the 3rd inst., the wife of GEO. HUTTON POTTS, of a son.

On the 4th February, 1910, at No. 414, Caine Road, Hongkong, the wife of E. J. FIGUEREDO, of a daughter.

MARRIAGES.

On January 7, 1910, at Walthamstow, George Walter Shipway, late of Chung-king, to Gertrude M. Plosser, of Walthamstow.

On Thursday, January 27, 1910, at Shanghai, Maurice Graeme Beck, to Gladys Darling Andrew.

The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, FRIDAY, FEBRUARY 4, 1910.

THE COST OF LIVING.

(29th January.)

All over the world complaints are rife regarding the increasing cost of living. Even in those countries where work is plentiful and trade protected by tariffs the people are crying out against the excessive charges which are made for ordinary household necessities. We read a vast amount of literature describing the advantages which are bound to follow the introduction of Tariff Reform in the United Kingdom, how the load is to be cheapened, and there is to be work for all and the foreigner is to pay the taxes and contribute towards the building of *Dreadnoughts* and the payment of Old Age Pensions and all the rest of it. Yet we find in America, France and Germany, where the tariff system has been in full working order for years that not only is there not work for all but the price of food-stuffs is advancing every year. We have no intention of entering on a discussion as to the merits of Protection or any other political topic of the day, but even the semi-partisan wonder when this continuous rise in the cost of living is going to end. The United States Government confesses that it cannot arrive at a solution of the problem which is threatening to assume abnormal proportions. Congress, it is said, will order an investigation into the subject and the Commission appointed will be required to suggest and apply a remedy. In America the increase is felt everywhere, and particularly among the poorer people of the cities. A dollar's purchasing power according to well-authenticated figures has decreased very greatly in the last ten years, and while during times of prosperity the people made more dollars, they spent more for actual necessities than previously, because of the increase in prices, which in the case of food averaged 24 per cent. in 1909 as compared with the previous year. In England, there

statistics are most complete, food products are going steadily higher, the average increase in the price of meat being 2 per cent. The city of Dresden has figured the question out to the last penny, and decided that the average cost of living for a working man's family has in three years increased \$1.10 (gold), of which a trifle more than \$4 went for meat. Weight is figured by kilogram (about two pounds) and the increase per kilogram ranged in gold dollars as follows: Beef, 2 cents; pork, 6.2; mutton, 5.5; veal, 5.7; bacon, 4.9; lard, 3.5; eggs, 2.9 per dozen, and bread, 6. There is something like the same story in France, Germany and Italy. The reasons assigned for this increase and the causes to which it is attributed are as various as the increase is general. As a general proposition, the increased cost of certain monopolized products, such as meat, is the cost of which the increase seems most notable because of the large amount consumed in England and America, is ascribed to the operations of the trusts, which control the price at both ends, that paid to the producer and that charged by the retailer, and to a large extent the price exacted from the consumer. According to figures prepared by the American Department of Agriculture two-fifths of the expenditures of families of medium income is devoted to the purchase of food, and that on one-third of the national dietary is meat. A recent investigation touching the retail prices of meat alone shows that in New York and Philadelphia the retailer realizes a profit of 20 per cent. over the wholesale prices. In Buffalo the profit is 28 per cent. and in Boston 36 per cent. From this figure the profits range upward and downward, from 23 per cent. in Cincinnati to 50 per cent. in Allentown, Pa. One of the very difficult phases of this entire question is that of getting at the exact reason for this increase—i.e., in the variety of elements entering into it. High labour cost in one section, scarcity of food in another, the increased value of land in a third, that causes stock raising for food purposes to be abandoned for more profitable products, increase in freight, excess of demand over supply—all these enter into the original cost before distribution to the consumer. As a matter of fact, in America as elsewhere, the cost of living has followed to a large extent the fortunes of the people. When plenty of money is being made the expenditure for personal comfort, clothes, housing, food, amusement has increased correspondingly, until what fifty years ago were considered luxuries of refinement and leisure are now viewed as necessary to the everyday welfare and comfort of the people. And when prosperity began to slacken it was difficult to bring the expenditures and wants within the curtailed income and as a result the pitch was generally felt. Little comfort is to be found in the reflections of the American press on this question. After blaming the trusts, the Government, the labour unions, the anarchists, the stock exchange and, of course, John D. Rockefeller, the writers arrive at the lame conclusion that nothing can be done and that the cost of living is to continue on the up-grade. One reviewer puts his conclusions in this form: "The experts may labour over this problem as long as they like, and while they may figure out the ratio of increase to a mathematical certainty and in a few instances be able to put their fingers on the proximate cause, it is obvious that the desire and aspirations and appetites of the people themselves as they progress from one standard of living to another go back with very poor grace, and until the people arrive at such a high state of civilization that they can with instant adaptability subject themselves in their habits to the varying changes of the financial thermometer, the complaint against the cost of living is going to continue." That is cold comfort as we have said but it may help Hongkong residents to bear the ills they have. There are others suffering from the cause which keeps us all on the threshold of the poor house, and not even the gold currency of European countries can relieve the situation.

THE LAND OF PROMISE.

Among the inducements held out to young women who are thinking of taking a trip to Canada or Australia, not exactly for the benefit of their health but to give realism to the "miner's dream of home" is the plethora of possible husbands. We are not aware whether the United States Government has reversed that proposition but if all stories can be believed that country is the paradise for love-lorn swains, as a wealthy farmer found to his cost the other day. The tale is told in the *Baltimore Sun*, and as the *Californian American* has been passing on the news to its readers in America we fail to see why the advice prompted by the result of the farmer's excursion into the matrimonial market should not be presented to readers in Hongkong who may stand in need of it. A series of "don's" has to be assimilated in the first place, so that the subject may be approached with caution and circumspection. It is necessary then to remember these things: Don't advertise, for a wife unless you mean business. Don't advertise unless you are prepared for a rub. Don't, unless you are cool-headed, fearless and strong enough not to allow yourself to be kidnapped. Little as you may think it, there are thousands of ladies left in America who have never been married, not to mention the throng of widows who never got left and who are on the lookout for No. 2, No. 3 or No. 4, as the case may be. Girls are shy and widows are coy; they are the ones who clade, while the men must pursue. That is all very well; we have been told it all our lives. But don't believe everything Laura Jean Libby writes. Many a man has looked upon her face over which the maturing blush flushed in rosy shyness, has seen the eyes drop over eyes like those of a startled fawn, and before he knew what was happening has found himself standing up at the altar with the minister announcing a life sentence. The dispatcher from Delmar states that John N. Farbush, a wealthy farmer of near that place, has advertised for a wife. As an inducement it is stated that he offered a wedding gift of 5,000 real dollars to the lady of his choice. Of course, the w. m. the man is the main object, for they will marry for two love alone; but the \$5,000 is not to be overlooked. Mr. Farbush, being a man of standing and substance and, a good citizen, was very desirable in himself, and then there was the \$5,000. Did he get any replies? Well, the mail, at his postoffice increased so rapidly that it looked like the day before Christmas. Letters poured in by the hundreds—letters from pretty young girls, from good housekeepers, from good-looking, from widows who just know how to conduct husbands, from "dreams of beauty." They came from Canada, from California, from the North, South, in

Canadian Northern railroad has made arrangements to begin Atlantic service with the steamers *Cairn* and *Heliopolis*, which are being converted at the Fairfield yards on the Clyde, to make them suitable, as far as they can be made suitable, for the trade and as soon as the metals are laid to the Pacific coast a trans-Pacific service will be arranged. The G. T. P. Company has not yet arranged for its trans-Pacific service and will not build steamers until the railroad is completed. Then it will have a fleet of ocean liners second to none, according to statements of the Secretary of the Order. All this is good news for Hongkong which is certain to benefit by the additional steamship services from Canada to China and the satisfaction is all the keener because it is known and recognized that there is ample room for all in the China trade.

or if the company is shown to have everything his own way in Manchuria. General Oshima is no good natured man to exercise such an authority, while Mr. Shirani, Director of Civil Administration Bureau in Kwantung, is incapable of following the example of General Kodama. The office of General Oshima is designated with the dignified name of Governor-General of Kwantung (Kwantsu Tot-ku), but the sphere of its operations is limited to the leased district and the Governor-General is confronted with the South Manchurian Railway Company, which has unlimited financial power on the one hand and on the other with Consuls vested with an extensive diplomatic power. General Oshima has thus been placed between two powerful authorities and it would have been difficult for him to gain the supremacy over them. In these circumstances he had no recourse but to relinquish his office. In a leading article the *Japan Times* urges the Government to accept the resignation of General Oshima and take advantage of the present opportunity to abolish the office of the Governor-General of Kwantung, thus removing the cause of the financial and diplomatic trouble. The *Japan Times* demands that the demands of General Oshima to take over the control of all diplomatic affairs and the police in Manchuria and to establish a Central Bank is really intended to add to the importance of the office regardless of the practical circumstances and if the demand of the Governor-General were granted, there would be no bounds to his further demands and the difficulties of administrative and financial for the Governor-General would be increased, while undesirable diplomatic effects might be seen. The Government made a serious mistake in establishing the office of Governor-General in Kwantung for the purpose of controlling affairs in Manchuria and in appointing a General as Governor-General. This action is awakened suspicion on the part of China and all other Powers of Japan's policy of Manchuria. The suspicion around owing to this mistake, on the part of the Government must be the principal motive which has caused America to bring forward the present proposal to neutralize the railways in Manchuria. The Governor-General's demand, which would aggravate the misunderstanding on the part of the Powers should not be granted. If it were accomplished by practical benefit, the demand would be reasonable, despite the increased suspicion of the Powers. But there can be nothing beneficial in it. If, as is reported, General Oshima, when tendering his resignation, said that if his demand were not granted it would be better to abolish the post of Governor-General, then the General himself recognises the uselessness of maintaining the office which he has filled.

Telegrams.

HONGKONG TELEGRAPH SERVICE.

CONSTITUTIONAL GOVERNMENT.

DISCUSSION BY HIGH OFFICIALS.

[By courtesy of the "Shaw Po."]

Peking, 28th January.

The Prince Regent informed the Grand Council that the question of shortening the period for the granting of Constitutional Government is very important and that therefore it should be discussed and decided by an assembly of high officials.

PRINCE SHUN.

ARRIVAL AT HARBIN.

[By courtesy of the "Shaw Po."]

Peking, 28th January.

Prince-hu, the Naval Commissioner, arrived at Harbin yesterday by the Siberian route.

TUNGKUNSHAN MINES.

BRITISH MINISTER'S ATTITUDE.

[By courtesy of the "Shaw Po."]

Peking, 28th January.

Observing that the people are so opposed to the Tungkunshan mining concession, the British Minister considers it inexpedient to prolong negotiations and has communicated with the Waiwupu informing that Ministry that he is willing to reach a peaceful termination of the negotiations.

The Waiwupu is waiting for the gentry to decide.

SIR JOHN JORDAN.

BRITISH MINISTER INDISPOSED.

PRINCE SHUN.

RETURN TO PEKING.

[By courtesy of the "Sheng Po."]

Peking, 30th January.

Prince Shun, the returning Naval Commissioner, arrived at Chang-chun on 29th inst. at 9 a.m. and left at 10 a.m. by train for Fengtien.

Prince Shun arrived at Peking on the afternoon of the 30th. His Highness was met by the representatives of the various Provinces who presented him with address in which they requested him to render them assistance in carrying out their mission to a successful issue.

NATIONAL DEBTS REDEMPTION.

AMERICAN GENEROSITY.

[By courtesy of the "Sheng Po."]

Peking, 30th January.

H. E. Cheung Yam-tung, Chinese Minister to Washington, has telegraphed to the Central Government advising that the United States Government proposes to waive a quarter of the balance of the Boxer indemnity in view of the project that has been initiated for the redemption of China's national debts.

CONSTITUTIONAL GOVERNMENT.

OPINIONS AT VARIANCE.

[By courtesy of the "Sheng Po."]

Peking, 30th January.

The representatives of the various Provinces now at the capital had an interview with Prince Chu, but His Highness was averse to shortening the period for granting Constitutional Government.

At the interview with Princes To and Long Their Highnesses expressed themselves as in favour of reducing the period for inaugurating a parliament; they fear, however, that the Grand Council might place obstacles in the way.

Later.

The Central Government has wired to all the Viceroy and Governors asking for their views on the question and will be guided in their adoption by the views of the majority.

EMPERSS DOWAGER.

REMOVING TO WESTERN PALACE.

[By courtesy of the "Sheng Po."]

Peking, 30th January.

The Empress Dowager has decided to remove to the Western Palace in the spring, but the Prince Regent has begged of her to defer her date of removal.

CONSTITUTIONAL GOVERNMENT.

ESTABLISHMENT IN NINE YEARS.

[By courtesy of the "Sheng Po."]

Peking, 31st January.

An Imperial decree, dated the 30th inst., has been issued.

It states that the memorials from the representatives of the various Provinces, submitted through the Censors, on the subject of Constitutional Government, have been noted, but it appears that the subject has not been gone into thoroughly [by the memorials] and that the people as a body are not yet up to the standard for the granting of a Constitution.

The decree adds: "We therefore decree that the time for the granting thereof will be nine years and regret that we cannot shorten the period."

The whole decree consists of seven hundred odd words.

Later.

Prince Ching remarked that if Constitutional Government is granted all at once, he is afraid of the power of the people; hence the fixing of the period at nine years.

RAILWAY LOAN AGREEMENT.

FOREIGN MINISTERS' ATTITUDE.

[By courtesy of the "Sheng Po."]

Peking, 31st January.

The representatives of England, America, Germany, and France, observing that the people of Hupeh are so strongly opposed to the railway loans, called on the Waiwupu and expressed their willingness to cancel the loan agreement so as to allay the apprehensions of the people.

At the same time, the foreign Ministers urge that the Chinese Government should engage engineers from their respective countries and also obtain materials from them. So far the Waiwupu has not decided to give an answer.

MACAO BOUNDARY QUESTION.

DEADLOCK CONTINUES.

[By courtesy of the "Sheng Po."]

Peking, 31st January.

The Waiwupu and the Portuguese Minister have discussed the Macao boundary question.

No decision has been arrived at. The deadlock continues.

HONGKONG GENERAL CHAMBER OF COMMERCE.

ANNUAL MEETING.

31st ult.

The annual general meeting of the members of the Hongkong General Chamber of Commerce was held this afternoon, in the City Hall for the following purposes: (1) To receive the report and account of the committee for the year ended 31st December, 1909. (2) To elect a new committee; and (3) To transact any general business. The Hon. Mr. E. A. Hewitt (Chairman of the General Committee) presided. There were also present—Mr. J. R. M. Smith, Hon. Mr. W. J. Gresson, Messrs. A. Babington, John W. H. Bowar, D. R. Law, E. Shelling, H. A. Siebs, H. E. Tomkins (Committee), E. A. M. Williams (secretary), D. W. Craddock, Wong Laung, A. G. Gordon, Capt. J. Douglas, F. D. Barretto, G. Balloch, A. S. D. Couston, W. C. Jack, U. G. Gok, L. W. Heuser, J. Owen Hughes, Hoo, Mr. Murray Stewart, F. C. Wilford, V. Andel, F. J. Hallon, W. G. Humphreys, and F. K. Brownrigg.

The minutes of the last meeting were read and confirmed.

The Secretary read the notice of the meeting.

The Chairman said:—Gentlemen.—The report and account of the Chamber of Commerce for the past year have been in your hands for some days and I will therefore with your permission take them as read. As will be apparent from the report the Chamber has had, as usual, to consider a number of important questions during the past twelve months, but as most of these are old questions which have already been so fully dealt with on previous occasions there is not much to add to what has already been recorded in the reports of this Chamber. I will at customary touch briefly upon the more important points in our report, leaving them for the sake of convenience in the order in which they appear. The question of Indian immigration has, as you will have seen, been considered by the Committee and I believe the members will all endorse the reply to Government as here recorded, I will, however, take this opportunity of stating that the question has a far wider range. I may mention that I have not infrequently approached on the subject of finding positions for people who believe that there are possibilities of obtaining employment in the Far East. To these I have invariably given the same reply. A fully qualified professional man, if prepared to live on his own resources for a time, may eventually secure a good footing in the East, but on general principles I believe it will be agreed that there is little chance of any one with an ordinary business training finding it worth while to come to this part of the world "seeking" as the expression is. There are of course at least a few instances which might be pointed to, but these are the exceptions which prove the rule can be absolutely infallible. Under ordinary circumstances it is better for a man not to come "seeking" rather than he should put himself in touch with the employers at home, and thus if he so desires work his way out to the East and so make his career. I believe a good deal of disappointment and failure would be averted. The next point is our report in the revision of the Custom tariff of Japan. The whole question is so complex that the Committee felt this as a committee they could not fully deal with the matter and therefore decided the best method of doing so was to at once circulate the correspondence for the information of members, thus giving them an opportunity of putting their views before the Committee should they desire any special action taken in the matter. This was accordingly done, but up to the present the Committee have not been approached by any merchants engaged in this branch of our trade and we can only suppose therefore no exception can be taken to the new tariff. During the year under review the Committee has felt called upon to protest against the undue imposition of quarantine against Hongkong under the circumstances as then prevailed. While the protest made had no immediate effect, we can only trust that it has directed the attention of the authorities in surrounding territories to the very great hindrance to trade which must result from all forms of quarantine and, we hope, induces them to exercise greater caution in making unnecessary restrictions in this direction. As you are already aware the question of wireless telegraphy has been prominently brought to our notice during the past few months. This is not a matter which requires any special emphasising. The advisability, I may say the absolute necessity, for a properly equipped station in the Colony must be apparent to us all. Such a station should, I consider, have a range of at least 1,500 miles, able to communicate directly with Singapore, Kobe, Calcutta, The Philippines and other points in the East which are in direct trade connection with Hongkong. While it is not the province of the Chamber of Commerce to push the interests of any individual business concern, it appears that we should no longer be dependent upon H. M. S. service for our wireless station, but this should be erected independently of the Navy and in order to make this thoroughly efficient and self-supporting it should be conducted as a commercial undertaking and not as a Government concern. Of course the usual conditions would have to be imposed to preserve sovereign rights and control in time of war. As regards shipping this must of course always be a matter of the greatest interest to this Colony. During the year several questions in relation with our shipping trade have arisen, viz.—the proposed continuous certificate of discharge for Chinese steamers, proposed light on Kaping Island, blowing of steam whistles in harbour, regulations governing the quarantine station at Lai-chak-to, and typhoon signal station at Tse Tse. The Government has in such case considered the view put forward by the Committee as these points and while some are still under consideration, in most cases has adopted the

view as expressed by the Chamber and their practical advisers. With regard to the proposal to issue Hongkong Govt. bonds the Committee have no objection to it, it is reasonable that such a measure should be made, but we cannot but consider the Government has come to a hasty and undiplomatic conclusion which would be incurred were such an issue made. A very old friend of ours has

appeared before us, viz. the Limited Partnership Bill. The draft as now submitted appears to the Committee unobjectionable, but it is still a point to be argued as to whether the bill will prove workable and have the desired effect. We understand the Committee of the Law Society now have the matter under consideration and an expression of their views is awaited with interest. Two important Ordinances have engaged the careful attention of the Committee, viz. the Patents Amendment Bill and the Trade Marks Bill, and the Committee are much indebted to certain gentlemen who have so ably assisted them in considering these measures. The Government have in the main adopted recommendations put forward by the Committee and we trust that in actual practice the bills will give the desired protection to those in whose interests they have been framed.

On a previous occasion, I have had to refer to the case; I may say the unthinking manner in which, at very short notice, Bank holidays have been thrust upon us. I regret that during the year under review we have had again to complain of this. It seems incredible that certain Government officials do not appear to realise the great dislocation to trade and general inconvenience which may result from suddenly declaring a certain day as a Bank holiday in this Colony when the day is a full working day with our immediate neighbour to China, Japan, the Philippines, Tientsin and elsewhere. The question has now been formally brought to the notice of the Secretary of State for the Colonies and we trust we will have no further cause for complaint on this score. We have had the question of interference on behalf of the China Authorities in our opium trade so prominently before us that I have not add much to what has already been stated over and over again at our annual meeting. You are all aware, the Canton Authorities in what we believe to be not only gross violation of our treaty rights but also in direct defiance of instructions from the Central Government, have again attempted to check this branch of our trade. Not we believe with any sincere desire to carry out the greater control of the trade as set forth in what may be called the opium policy of the Government, but in order to create a local Government monopoly to enrich the officials and their friends at the expense of some side and old established traders. The published correspondence on this subject as set forth in our report is yet one more instance of the trickiness and bad faith of a certain class of Chinese officials against which we and our predecessors have so often been called upon to protest to the utmost. It is very gratifying to be specially referred to the manner in which the question has been taken up by the late Acting Consul-General and present Consul-General at Canton and by H. M. Minister in Peking. I feel sure that while you will have read with much interest the published correspondence on currency, you will excuse me from saying anything on the subject as this, as matters now stand, could only be a repetition of what has been so often affirmed at our annual meetings. I am afraid, gentlemen, this will have proved a somewhat colourless report, but it is not easy to find new things to say of so many old and almost threadbare questions, which, however, still call for such careful watching and unless kept well in view may result in serious loss to our Colony and its trade. The last item with which I propose to deal is that the question has a far wider range. I may mention that I have not infrequently approached on the subject of finding positions for people who believe that there are possibilities of obtaining employment in the Far East. To these I have invariably given the same reply. A fully qualified professional man, if prepared to live on his own resources for a time, may eventually secure a good footing in the East, but on general principles I believe it will be agreed that there is little chance of any one with an ordinary business training finding it worth while to come to this part of the world "seeking" as the expression is. There are of course at least a few instances which might be pointed to, but these are the exceptions which prove the rule can be absolutely infallible. Under ordinary circumstances it is better for a man not to come "seeking" rather than he should put himself in touch with the employers at home, and thus if he so desires work his way out to the East and so make his career. I believe a good deal of disappointment and failure would be averted. The next point is our report in the revision of the Custom tariff of Japan. The whole question is so complex that the Committee felt this as a committee they could not fully deal with the matter and therefore decided the best method of doing so was to at once circulate the correspondence for the information of members, thus giving them an opportunity of putting their views before the Committee should they desire any special action taken in the matter. This was accordingly done, but up to the present the Committee have not been approached by any merchants engaged in this branch of our trade and we can only suppose therefore no exception can be taken to the new tariff. During the year under review the Committee has felt called upon to protest against the undue imposition of quarantine against Hongkong under the circumstances as then prevailed. While the protest made had no immediate effect, we can only trust that it has directed the attention of the authorities in surrounding territories to the very great hindrance to trade which must result from all forms of quarantine and, we hope, induces them to exercise greater caution in making unnecessary restrictions in this direction. As you are already aware the question of wireless telegraphy has been prominently brought to our notice during the past few months. This is not a matter which requires any special emphasising. The advisability, I may say the absolute necessity, for a properly equipped station in the Colony must be apparent to us all. Such a station should, I consider, have a range of at least 1,500 miles, able to communicate directly with Singapore, Kobe, Calcutta, The Philippines and other points in the East which are in direct trade connection with Hongkong. While it is not the province of the Chamber of Commerce to push the interests of any individual business concern, it appears that we should no longer be dependent upon H. M. S. service for our wireless station, but this should be erected independently of the Navy and in order to make this thoroughly efficient and self-supporting it should be conducted as a commercial undertaking and not as a Government concern.

Of course the usual conditions would have to be imposed to preserve sovereign rights and control in time of war. As regards shipping this must of course always be a matter of the greatest interest to this Colony. During the year several questions in relation with our shipping trade have arisen, viz.—the proposed continuous certificate of discharge for Chinese steamers, proposed light on Kaping Island, blowing of steam whistles in harbour, regulations governing the quarantine station at Lai-chak-to, and typhoon signal station at Tse Tse. The Government has in such case considered the view put forward by the Committee as these points and while some are still under consideration, in most cases has adopted the

view as expressed by the Chamber and their practical advisers. With regard to the proposal to issue Hongkong Govt. bonds the Committee have no objection to it, it is reasonable that such a measure should be made, but we cannot but consider the Government has come to a hasty and undiplomatic conclusion which would be incurred were such an issue made. A very old friend of ours has

appeared before us, viz. the Limited Partnership Bill. The draft as now submitted appears to the Committee unobjectionable, but it is still a point to be argued as to whether the bill will prove workable and have the desired effect. We understand the Committee of the Law Society now have the matter under consideration and an expression of their views is awaited with interest. Two important Ordinances have engaged the careful attention of the Committee, viz. the Patents Amendment Bill and the Trade Marks Bill, and the Committee are much indebted to certain gentlemen who have so ably assisted them in considering these measures. The Government have in the main adopted recommendations put forward by the Committee and we trust that in actual practice the bills will give the desired protection to those in whose interests they have been framed.

On a previous occasion, I have had to refer to the case; I may say the unthinking manner in which, at very short notice, Bank

holidays have been declared to several others were damaged by sparks and water. The origin of the fire is said to be the upsetting of a kerosene oil lamp. Almost all the buildings burnt were inhabited with the native co-operative insurance companies.

The Chairman thanked the members for having elected himself and his colleagues on the new committee, and also for their attendance at the meeting.

The proceedings then terminated.

CANTON DAY BY DAY.

FIRE.

[From Our Own Correspondent.]

Canton, 27th January.

At 8 p.m. yesterday a fire took place at No. 23, Wan Lan Street, where one building was destroyed and two others damaged.

LUNATIC ASYLUM.

The suggestion, submitted by the members of the Canton Red Cross Society, for the establishment of a lunatic asylum in Canton, has been approved by the Viceroy, H. E. Yuan Shih Hau, who has given instructions to select a suitable site for the purpose.

OPIUM SMOKER IMPRISONED.

One of the newly-trained soldiers, named Shak Sing Hau, was discovered smoking opium and was sent to the Nanchang gaol to be imprisoned for the offence.

OPIUM LICENCES.

The Canton Government Anti-Opium Bureau has sent another one thousand one hundred wooden board opium licences to Fatshan for distribution to the opium smokers there.

CHARITABLE BAZAAR.

At a meeting held by the committee of the Canton Fung Pio Hospital yesterday, it was decided to arrange a bazaar to be held for five days, from the 12th to the 16th day of the second moon, next year, in order to raise funds for the maintenance of the hospital.

FRENCHMAN ROBBED.

On the 23rd instant, a Frenchman was relieved of his gold watch in a sharp pick-pocket during his visit to the city. The thief has been reported to the Toulou of Constabulary, and he has given instructions to make inquiries at the pawnshops in Canton to trace the stolen article.

NEW YEAR VACATION.

At 2 p.m. January 29th, the official seals of all official yamen in the city were closed to-day for the transaction of public business till the 19th day of the second moon, Chinese year, on account of the China new year holidays.

EXECUTION.

The two prisoners, Li Yuen Ying and Chu Lin Hing, who were extradited to Canton from Hongkong a short time ago, were found guilty of armed robbery, and were yesterday taken out to the execution ground from the Nanchang prison and beheaded.

THE MINT.

The Canton Mint stopped minting subsidiary coins from the 28th instant on account of the China New Year vacation.

TELEPHONE SERVICE.

It has been decided by the Canton Telephone Bureau to extend the telephone service to the town of Fatshan, connecting with Canton for through communication. Surveying work will soon be commenced, and telephone posts will be fixed along the line of the Canton-Fatshan railroad.

CANTON-HANKOW RAILWAY.

The section from Pa Kong Hau to Shek Po Hau, a distance of 36 miles, of the Canton-Hankow Railway has been completed and was opened for traffic to-day. The next section from Shek Po Hau to Kau Lan Shek is nearing completion and will also be opened for traffic very shortly.

FISHING IMPROVEMENT.

The Canton authorities propose to build a bridge along the river bank of Honam on the side opposite Canton—a distance of 24 miles. Extra-municipal Chung Tsu Laung reported to the Viceroy that the proposed scheme is estimated to cost \$120,000.

PIRACY.

Yesterday morning a passenger launch was held up by a number of pirates in Ling Tong, a place not far out of the Canton harbour limit. The passengers were relieved of all their valuables, some of even their clothing, by the robbers. The occurrence has been reported to the local officials.

BRIDGE SCHEME REVIVED.

[From Our Own Correspondent.]

1st February.

Some three years ago a company was formed by some enterprising merchants with sufficient capital with the object of building an iron bridge across the Pearl River between Canton and Honam. Unfortunately, owing to the death of the manager, Lau Chin Wan, the company was dissolved and the scheme dropped. Expectant Magistrate Chung Tsu Laung, in his report to the Viceroy

GOVERNMENT DISTRICT SCHOOLS.

ANNUAL DISTRIBUTION OF PRIZES.

The annual prize distribution of the Anglo-Chinese District Schools was held at the Saing-Chinese School last Saturday afternoon. H. E. the Governor presided and there were also present Mr. E. A. Irving, Director of Education, Capt. Taylor, A.D.C., and several others interested in educational work.

After a number of boys had gone through a series of recitations, Mr. A. Morris, Headmaster of the Saing-Chinese School, read the following annual report:

HEADMASTER'S REPORT.

Your Excellency, Mr. Irving, Ladies and Gentlemen—I have much pleasure in presenting my fifth annual report. The year under review is certainly the best on record. The school has been completely full for the whole period and for three months applicants were refused admission. With the limitation of the ages and number of pupils in attendance, there should be greater efficiency. There were several changes in the staff during the early part of the year when several new appointments were made. It now consists of three European teachers, seven Anglo-Chinese masters and four vernacular masters, while the two pupil teachers who sit out of the school vote, still attend the normal class at Queen's College. The appointment of a lady teacher has been a great success and the experiment could with advantage be extended. The average attendance has increased from 257 to 305 and fees from \$6,704 to \$9,157; that is, five years the average has increased eight fold and the fees twelve fold. This practically represents the high-water mark and unless there is a further extension of the building no further increase can be looked for in the future. A new scale of fees will be introduced on reopening in March. Boys who formerly paid \$2 will pay \$3, and those admitted subsequent to September 1909 will pay \$4. Following the practice of former years swimming was taught successfully during the summer months. Our picnics took a farther field and on Empire Day launches were hired and a trip made to Tin Mun where a most enjoyable time was spent. The day concluded with sports, in which the comic element was predominant. Football now claims attention, and thanks to the training of Mr. Barlow who has taken the matter in hand we have done well. Out of 7 matches played, 3 were won, 3 drawn, and 1 lost, so that the school occupies the second place in the Junior Division of the Schools' League. For some months the school was handicapped for want of a suitable place for practice as the permission to use the ground at Kennedy Town was withdrawn in May. We share with other schools the Western Park Ground. A ground for matches is still required. Various improvements have been carried out at the school, new offices have been erected and the playground has been laid in concrete. The refurbishing with dual desks is complete, and there are seats for 440 boys. Physical exercises are taken for a short time every day, and on the completion of the new covered shed a more extended syllabus will be taken. There are four free scholars in attendance, two scholarships having been cancelled during the year for irregularity. Last year, one of the scholarships to Queen's College was won by one of our boys, but having a mother dependent on him he was unable to proceed there. At the recent examination we secured six. A team was entered for the Hygiene Competition, but up to the present the result is not to hand. The usual half-yearly and annual examinations were held and the results were communicated to the guardians and relatives. From the general result, I have every reason to believe that the school is in a satisfactory state of efficiency. Our thanks are due to all those who subscribed to our various funds, enabling us to purchase two type-writers, and also to Messrs. Ho Tong, Chan Ming Oi, and Li Hing, who have kindly presented special prizes.

WANTSANG ANGLO-CHINESE SCHOOL.

The report of the Wantsang Anglo-Chinese School was read by the Headmaster (Mr. Young Hoo) as follows:—Your Excellency, Mr. Irving, Ladies and Gentlemen—I have much pleasure in presenting my seventh annual report. It has been my good fortune to record, for the past six years, substantial progress all round; and I am happy to say that this is no exception to its predecessors. The total enrolment is 416 as compared with 385 for the preceding year. There is also a marked improvement in the average attendance, which has risen from 255 in 1903 to 308. The fees for new scholars were, for the second term, raised to \$3. The total amount collected being \$6,531, an increase of \$1,504 upon that of the previous year. The system of collecting fees in cash instead of stamps was adopted after Midsummer, and has proved a success. The staff was strengthened by the addition of two teachers, a II and a VI Grade; its full complement is ten assistants and myself. The syllabus was altered with a view of raising the standard of the upper division to meet the requirements of the Oxford Preliminary Examination. Punctuality and regularity are very marked; no less than 43 scholars have made the full attendance. Judging by the results of the year's work, I have every reason to believe that the school is in a satisfactory state of efficiency. My thanks are due to the members of the staff for their hearty co-operation in bringing the year's work to a successful issue. There were nine free scholars in attendance, all of whom did well. The boy Wong Yung-ki, whose education Your Excellency is interested, did excellently at the annual examination, securing 1st place in English in Class V, and 2nd place in Chinese in the top class. Victoria Day was celebrated in the usual way. Football continues to be the favourite game of the scholars. For the first time in the history of the school, we entered for the Senior League Competition this season. So far, we have met with great success, and have practically won the Shield. In the Junior League Competition, we still have a chance of winning Your Excellency's Cup. Mr. Wolfe's Challenge Cup, which was won by us two years ago, is still in our possession. A team was entered for the Hygiene Competition, the results of which are not yet known. Eleven pupils competed for the scholarships at Queen's College, of which number seven were successful. We have the honour of heading the list of successful candidates.

LIST OF PRIZE WINNERS.

English:

Class IV.—1st Ho Kwong-shun, and Au Kwok-tak, 2nd Li Ping.
Class V.—1st Wong U-fong, and Ng Sheung, 2nd Tseung Pak-kwai.
Class VII.—1st Cheng Shung-ling, and Li Bo-ling, 2nd Lo Chung-po.
Class VIII.—1st Ma Wing-kwong, and Chan Chang-man.
Class VIII.—1st Hu King-him, and Lau Kwo-leung.
Class VIII.—1st Yung Kong-chia, and Wu Klap-chun.
Class VIII.—1st Li Shau-sing, and Ma Kui-ling.
Chinese:
Class I.—Ho Kwong-shun, Ling Mac-ki, Chan Li-Po-ling, Class III.—Chan Siu-sau, Class III.—Kong Po-chu, Class V.—Chan Chang-man, Class V.—Loek Tai-mo.

YAUATI DISTRICT SCHOOL.

Mr. S. R. Moore, Headmaster of Yauati District School, read the following report:

Your Excellency, Mr. Irving, Ladies and Gentlemen—I have the honour to present to you my report on the working of the Yauati School for the past year. Staff.—Mr. Curwen, the Headmaster, returned from leave on the 2nd February last, and so was able to take charge immediately after the Chinese New Year holidays. He continued in charge until the 14th instant, when he was appointed to act as Headmaster at Victoria English School and I was appointed to act in his stead. In the beginning of the year Mr. Ng Fung Chau was appointed to take his place. The arguments were heard last month before a Board composed of Lord Macaulay, Lord Atkinson, and Lord Colling, when judgment was reserved.

Mr. Scrutton, K.C., and Mr. F. D. Mackinon, were counsel for the appellants; Mr. Duke, K.C., and Mr. A. O. Nutib, for the respondent. The arguments were heard last month before a Board composed of Lord Macaulay, Lord Atkinson, and Lord Colling, when judgment was reserved.

Lord Macaulay, in delivering (for Lord Atkinson) their Lordships' judgment recently said the plaintiff (the respondent) in his action is a native Chinese banker carrying on business in various parts of China, and having a branch at Hongkong, managed on his behalf by one Lau Chung Yu. The defendants (the appellants) are a corporation established under Russian law. They carry on banking business at various places, and, like the plaintiff, have a branch at Hongkong, which was managed by one Ernest Freyvogel. For the purpose of doing business with Chinese customers, there was established a department in the defendants' Hongkong bank, managed by a Chinese official, styled a "Comprador," with the aid of two Chinese cashiers and an assistant, also officials of that bank and in its employ. The powers, duties, and obligations of the comprador were enumerated and described in great detail in an indenture entered into by him with the bank for the purpose of giving security to his employers for the faithful discharge of his duties. In that deed it was expressly provided that "He is on no account to borrow or lend any money or securities for money on account of the bank, or in any way to pledge the credit thereof, without the written consent of the manager, agent, or attorney for the time being in charge of the bank in Hongkong first, had and obtained." From the affidavit given at the trial it was clear that the comprador had not authority to draw on behalf of the bank, nor to commit any sum by way of deposit, or lodgement to the credit of their account, or for the purpose of financing by anticipation contracts for what was styled, in the case "telegraphic transfers" which might subsequently be entered into between the bank and those customers. The authority of the comprador as agent of the bank was limited in all those respects.

TELEGRAPHIC TRANSFERS.

The action arose out of negotiations which took place on January 3rd, 1907, in respect of one of those called telegraphic transfers. The nature of those transactions was this. A customer at Hongkong, desiring that a certain sum should be paid to his nominee at Shanghai or other place at which the bank (the defendants) had an office, entered into a contract or arrangement with their Hongkong branch that, in consideration of the payment by him to that branch of a sum which at the current terms of exchange at Hongkong would represent the value there of the sum to be paid elsewhere, plus a certain profit to the bank, the latter undertook to arrange by telegraph for the payment of the sum specified at the place named to the customer's nominee. In the case of a native Chinese customer like the plaintiff, the negotiations leading up to the making of such a contract were carried on through the comprador. The customer never came into contact with the manager, Mr. Freyvogel, and usually never saw the document which formed the basis of the contract, though it would be shown to him if he asked for it. The Chief Justice had stated, in their Lordships' opinion quite accurately, what was the true position of the comprador. The comprador was the bank's intermediary with Chinese customers. His duties were to make with them those contacts which the manager authorised him to make and none other. As the Chinese customers were usually seen only by the comprador, the manager's only means of knowing whether the latter accurately carried out his instructions consisted in the written documents handed to him by the comprador. The authority given to the comprador only extended to arranging with the customers the details of the proposed transaction. When those details had been arranged, the contract embodying them must be submitted to the manager for his approval. The manager would not recognise any contract which did not bear his initials. It appeared to their Lordships that it would be difficult to devise any method of transacting business of that character more than to afford no real protection to the Chinese customers of the bank or to afford greater facilities to the comprador, in order to commit frauds upon those customers. It was not surprising that he availed himself of his opportunity. The respondent alleged that on January 3rd, 1907, he requested the bank, through the comprador, to remit to Shanghai by telegraph, and paid to the comprador with that sum \$10,961.30, and that the bank gave him a written acknowledgment of the receipt. The money was not transmitted to Shanghai, and the respondent sued the bank to recover the money so paid to their agent, the comprador.

QUESTIONS FOR THE JURY.

The case was tried before the Chief Justice and a special jury of six. The Judge left to them three questions, viz.:—(1) Did the bank, in fact, instruct the comprador to transact exchange business with Chinese customers in any other way than by receiving special authority in such case to do so? (2) Was there such authority given in this case? and (3) Did the bank put the comprador in such a position that he could pretend to the plaintiff that he had the necessary authority to receive the money, and if so, did the plaintiff, believing he had that authority, hand over the money to the comprador in that belief? He instructed them that he would assume they would answer the first two questions in the negative; but that, if they answered the third in the affirmative, they should find a verdict for the plaintiff; if in the negative, for the defendants. The jury found for the plaintiff for the full amount claimed, and must therefore be taken to have answered the third question in the affirmative. The bank moved the Supreme Court to have that verdict and judgment set aside, or that a new trial should be directed on the grounds, among others, of jurisdiction by the Chief Justice, and that the verdict was against the weight of evidence. On July 24th, 1908, the Supreme Court dismissed the plaintiff's motion with costs.

THE LAW OF "HOLDING OUT."

There was no dispute as to facts, and little, if any, controversy as to the law. It was undoubtedly that a person who dealt with an agent, whose authority he knew in this case, did so at his peril; in this sense, that should the agent be found to have exceeded his authority, his principal could not be made responsible. While the several authorities cited by Mr. Scrutton from "Grant v. Murphy" down to "Robert v. The Great Fingal Consolidated," established, in their Lordships' opinion the proposition, that in order that the principal should, in any given case of agency, apply the acts done by the agent and relied upon to bind the principal, must be an act of that particular agent, or acts which the

RUSSO-CHINESE BANK APPEAL.

YAUATI DISTRICT SCHOOL.

IMPORTANT HONGKONG CASE DECIDED IN LONDON.

London, Dec. 25.

Before the Judicial Committee of the Privy Council yesterday there was heard, the case Russo-Chinese Bank v. Li Zu San, which was an appeal from a judgment of the Supreme Court of Hongkong of July 24th, 1908.

Mr. Scrutton, K.C., and Mr. F. D. Mackinon,

were counsel for the appellants; Mr. Duke, K.C., and Mr. A. O. Nutib, for the respondent. The agent was held out as having a general authority on behalf of his principal to do, and, of course, the party prejudiced must have relied in the existence of that general authority and been thereby misled. In other words, if the agent he held out as having only a limited authority to do, on behalf of his principal, acts of a particular class, then the principal does not act of an act done outside of that authority even though it be an act of that particular class. Because, the authority being thus represented to be limited, the party prejudiced had no right and should ascertain whether or not the act was authorised.

In their Lordships' view there was no evidence that the plaintiff had, or was held out as having, any authority beyond the strictly limited and mentioned. He was authorised to transact the details of the negotiations for the "telegraphic transfers" of money to be submitted to the manager for approval, money for the purpose of such transfers until those details had been resubmitted and approved of, etc., until a binding contract had been entered into by the manager on behalf of the bank, to transmit the money on the terms approved of when received.

The bank had not, by any negligent or impro-
per action on their part, allowed the comprador to be apparently invested with an authority beyond or greater than the limited authority which the plaintiff knew him to possess.

Everything which he was by them permitted to do from the beginning to the end of the busi-
ness was as consistent with the exercise of that limited authority. There could therefore be any stopped as regards the bank in respect of any of the steps in the transaction, since they had not done, or permitted, anything by which the plaintiff was deceived.

It was contended by Mr. Duke on behalf of the respondent that in this case with the Chinese customers of the bank, the comprador was the alter ego of the manager, and that as the plaintiff's money had admittedly been handed to him, and the receipt of it acknowledged by the proper bank official in the comprador's department, it must be taken to have been received by the bank, was now held by them, and should be returned to the plaintiff.

Their Lordships thought that that contention could not be sustained. On the whole they were of opinion that there was no evidence to support the finding of the jury on the third question left to them, that the appellants were therefore entitled to have the judgment entered for the plaintiff in the action set aside, and judgment entered for them with costs, and this appeal should be allowed. They would, however, advise His Majesty accordingly.

Having come to that conclusion, it was unnecessary for their Lordships to deal with the question of the alleged misdirection of the Chinese Justice in his summing up. They thought it right, however, to say that while he summarised the evidence with the greatest clearness and accuracy and directed the jury's attention to most of the material points he appeared to have failed to appreciate how inapplicable the doctrine of "holding out" was to a case in which the agent's authority was, to the knowledge of the person dealing with him, limited, and that by reason of that his observation to the jury, at several portions of his charge, amounted practically to misdirections, by which they might possibly have been misled, though it was by no means clear that they did not; in fact, fully understand the nature of the questions left to them. The respondent must pay the costs of the appeal.

THE HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY.

HALF-YEARLY REPORT.

The report of the board of directors is as follows:

The directors beg to submit to the share-
holders the report and statement of accounts

for the half year ending 31st December, 1909.

After paying running expenses, salaries, premia of insurance, repairs and all other charges, there remains, including \$1,700.00

brought forward from last account, the sum of

\$150,766.39 at credit of profit and loss account.

From this amount the directors recommend

that a dividend for the half year of one dollar

and twenty-five cents per share, or \$1,000.00,

be paid to shareholders, \$15,000.00 be written off book value of steamers, \$5,000.00 written off book value of wharves and properties, and \$1,000.00 be transferred to depreciation and insurance fund, leaving a balance of \$10,766.39 to be carried forward to next account.

A new paddle-steamship has been constructed for the steamer *Hawes*. The initial Government survey and overhaul of the steamer *Wistaria*, *Siu-ai* and *Sai-tai* have been effected during the half-year and the fleet is in good running order.

Mr. Helms resigned his seat, in consequence

of his departure from the Colony, and Mr. Lab was nominated by the directors to fill the vacant seat, subject to confirmation by the shareholders at this meeting.

The retiring auditors, Messrs. A.O.D. Gould and W. Hutton Potts, offer themselves for re-election.

R. Shaw, Chairman.

Hongkong, 21st January, 1910.

LIABILITIES.

Amount of capital, \$60,000.00 shares

of \$1 each fully paid up \$200,000.00

on profit at credit of depreciation and insurance fund 617,000.00

Amount at credit of equalisation fund 250,000.00

Amount at credit of investment fluctuation account 130,545.64

Amount at credit of special repairs fund 10,162.23

Unclaimed dividends 6,456.00

Sundry credits 38,481.00

Bank balance 38,310.33

Amount at credit of Profit and Loss account 150,766.39

\$ 2,466,70.70

ASSETS.

Value of steamers *Hawes*, *Hung-shan*, *Sui-ai*, *Sui-tai*, and *Hol-bang*, 1st of *Kinsham* and 3rd of *Salwan*, *Nansing*, *Lisun* and *Sansai* \$1,043,000.00

Value of lighters *Sai-sies* and *Wai* 7,036.00

Value of wharves, buoys and moorings 137,533.42

Value of properties at Canton, Hongkong and Wuchow 123,346.77

Value of spare gear and stores 20,581.00

Value of furniture 1,000.00

Value of shares in public companies 700,187.50

Bank on mortgage 292,000.00

Bank on Hongkong and Shanghai Banking Corporation, current account 59,503.51

Interest accrued 14,701.50

Sundry debitors 56,637.59

Marine and fire insurance premiums paid on account of 1910 9,154.25

To new account 52,466,70.70

PROFIT AND LOSS ACCOUNT.

Dr.

SPORTS.

FOOTBALL LEAGUE.

FIRST DIVISION.

The first division matches concluded on Saturday afternoon with the match R.G.A. vs. Naval Yard. The game was played on the Naval Ground and the teams were—

R.G.A.—Barstier (Goal); Oxley and West (Halfbacks); Walker, Lt. Bagall, and Hewitt (Halfbacks); Crump, Astill, Watt, Nash and Bellis (Forwards).

N.Y.—Anderson (Goal); J. C. Joughlin and Harding (Halfbacks); Dunlevy, Brown and Hesling (Halfbacks); Wilks, Watkins, Read, Sullivan and Dalglish (Forwards).

At the start the Yardsmen attacked the Gunners' goal and made a few good attempts, which went too wide; then the Gunners made a go at the Navalmen's goal but nothing resulted. The Yardsmen had a try again and the first goal was secured by them; the honour fell to Watkiss from a pass by Wilks. On resuming play the Yardsmen had another try at goal which went over the cross-bar. At this stage half-time was called with the score—

Naval Yard 1

R.G.A. 3

In the second half play was distinctly good. The Gunners tried many a time to score, with no results, and it looked as if the Navalmen would defeat the Artillerymen. At about a quarter of an hour to finish, the R.G.A. played up well with Watt in front and the first goal was netted, and soon after this the winning goal was scored by Bellis. The final scores were—

R.G.A. 2

N.Y. 1

LEAGUE TABLE.

	Played.	Won.	Lost.	Drawn.	Points.
R.G.A. I	10	9	1	0	18
2nd Co. R.G.A. II	8	2	1	1	17
R.E. Co. Buffs	8	2	1	0	9
3rd Co. R.G.A. III	8	4	0	0	8
A.C. Co. Buffs	6	3	3	0	6
B.O.C. Co.	12	2	6	3	7
M.R.C. Co.	9	0	7	2	2

SECOND DIVISION.

B.O.C. vs. "B" Co., R.G.A. This match was decided at 4 p.m. on Saturday afternoon at the Causeway Bay ground. The Boys again did not turn out with their full team and many reserves were called for. The Buffs had an easy win of 6 goals to nil.

"B" Co. vs. "B" Co., R.G.A. The M.R.C. Co. turned out with only half their team and the points were awarded to "B" Co. vs. Buffs.

3rd Co. R.G.A. vs. 8th Co. R.G.A. This match took place at the Military Ground. The 8th Co. played with only ten men, and the game ended in a win for the 3rd Co., R.G.A.

LEAGUE TABLE.

	Played.	Won.	Lost.	Drawn.	Points.
8th Co. R.G.A. I	10	9	1	0	18
2nd Co. R.G.A. II	8	2	1	1	17
"B" Co. Buffs	8	2	1	0	9
3rd Co. R.G.A. III	8	4	0	0	8
A.C. Co. Buffs	6	3	3	0	6
B.O.C. Co.	12	2	6	3	7
M.R.C. Co.	9	0	7	2	2

ROWING.

On Saturday the Victoria Recreation Club held a scratch four race from Kellat Island to North Point. Six crews entered, and the race was rowed in two heats. The officials were Mr. A. Rodger, Referee; Mr. McIver, Judge; Mr. Frank Lamont, Starer.

The results of the heats and final were as follows—

1st HEAT.

A. R. Ellis	.....	(Bow)
H. C. Sykes	.....
F. L. Rose	.....
O. A. C. Rodriguez	.....	(Stroke)
J. M. C. Lopes	.....	(Cox)
A. M. Rosa-Pereira	.....	(Bow)
H. S. Jepson	.....
S. Bell	.....
J. Forbes	.....	(Stroke)
W. J. Carroll	.....	(Cox)
R. A. Carvalho	.....	(Bow)
A. R. Watson	.....
R. L. Bridger	.....
F. A. Mackintosh	.....	(Stroke)
R. F. Lamont	.....	(Cox)

All started off well with Forbes' boat slightly leading. On nearing Kellat Island Rodriguez's boat took the lead, and kept it till the finish, with a length and a half ahead of the second boat. Time: 6 m. 32 sec.

2nd Heat.

T. B. G. Tenmont	.....	(Bow)
R. Galuzzi	.....
E. Calvari	.....
L. A. Musso	.....	(Stroke)
H. W. Patey	.....	(Cox)
R. J. Mooney	.....	(Bow)
J. C. Cruckshank	.....
A. J. Mackie	.....
A. H. Carroll	.....	(Stroke)
W. J. Carroll	.....	(Cox)

1. E. Chanyut | (Bow) |

C. Buij | |

A. A. Carvalho | |

J. A. S. Alves | (Stroke) |

F. K. Britto | (Cox) |

Alves' boat took the lead at the start, but did not maintain it long. Musso's men pulled well together and won by about a length. Time: 7 min. 30 sec.

FINAL.

L. L. Musso's Crew 1

O. A. C. Rodriguez's Crew 2

For three quarters of the distance Rodriguez's crew had the lead. On passing Kellat Island, both boats were so close to each other that a collision appeared imminent, but was fortunately avoided. After this Musso took the lead and as exciting race was witnessed till the finish with a win to Musso's Crew by 2 feet. Time: 6 min. 35 sec.

Mr. A. Rodger presented the trophies to the winners later in the afternoon at the Clubhouse, and congratulated them for the hard tasks they had. The ceremony ended with the usual cheers and "Huzzah."

LUSITANO RECREATION CLUB.

"GO-AS-YOU-PLEASE" RACE.

The L. R. C. held their annual "Go-as-you-please" race on Sunday morning at 9:30 a.m. Five teams started from Basyay Pojo. The results were as follows—

"D" Team

"E" Team

The individual prize was won by Mr. D. Asturado ("E" Team), covering the distance in 7 minutes 20 seconds, with Mr. C. Lopez second in 7:51, and Mr. A. O. Rosario third in 7:53 min. 13 sec. The time was longer than that of last year, as the competitors went on the Wong-nai-sing Gap, instead of coming down as they did last year. The annual Walking race will take place on Sunday, the 15th inst.

LEAGUE CRICKET.

BUFFS vs. TELEGRAPHES AND DODWELL'S C. C. This match was played on the Military Ground on Saturday afternoon and resulted in a win for the Telegraphes & Dodwell's C. C. by nine wickets. Scores—

Capt. Bain	b. Oliver	4
Lieut. Green	c. H. Rose	0
Lieut. Wyndham	b. Oliver	2
Lieut. Norman	b. Oliver	0
Bob. Miller	Y. Young	4
Lieut. Wedd	b. Oliver	0
Cpl. Hills	not out	3
Bob. Willis	c. H. Rose	0
Sergt. Wallace	b. Shields	7
Sergt. Kelly	b. Shields	0
Pte. Marlow	c. H. Rose	0
Extras		4
		37

TELEGRAPHES AND DODWELL'S C. C.	
R. H. Oliver	not out
R. B. Beattie	c. H. Rose
E. A. G.	May not out
Extras	2

Total for 1 wicket	40
--------------------	----

A. H. Young	E. C. Oliver	C. T. Rose	W.
R. F. Long	C. Somerville	R. Manning	S.
S. Robinson	c. Weaser	b. Curwen	S.
E. C. Hagen	not out		35
J. W. Taylor	c. b. Curwen		0
T. M. Knott	c. Robinson	b. Curwen	14
B. F. Chapman	b. Curwen		4
P. Jacks	c. Somerville		0
Extras			10

Total for 1 wicket	40
--------------------	----

A. H. Young	E. C. Oliver	C. T. Rose	W.
R. F. Long	C. Somerville	R. Manning	S.
S. Robinson	c. Weaser	b. Curwen	S.
E. C. Hagen	not out		35
J. W. Taylor	c. b. Curwen		0
T. M. Knott	c. Robinson	b. Curwen	14
B. F. Chapman	b. Curwen		4
P. Jacks	c. Somerville		0
Extras			10

Total for 1 wicket	40
--------------------	----

A. H. Young	E. C. Oliver	C. T. Rose	W.
R. F. Long			

JAPAN'S FOREIGN RELATIONS.

IMPORTANT SPEECH BY COUNT KOMURA.

By the courtesy of the Japanese Consul-General the Press in Shanghai were enabled to publish the following outline of the speech delivered by Count Komura, Minister for Foreign Affairs, in the House of Representatives, Tokyo, on 27th ult.

In the previous session of the Diet I had the honor to say before you, a general outline of the foreign policy of the Empire. Ever since the Government has shaped its course in various affairs following the policy thus indicated. It will be a source of profound satisfaction to you as it has been to me, to note that the relations between this Empire and other Powers are ever growing in cordiality and friendship.

RELATIONS WITH GREAT BRITAIN.

Our alliance with Great Britain in particular is in the most satisfactory condition to contribute toward the maintenance of peace in the Orient, while friendly ties between the allied peoples are constantly growing, additional strength and solidity. The Japan-Britain Exhibition to be held at London this year is a manifestation of the sentiment of good understanding that unite the two Empires, and the preparations for the event are now making steady progress under the enthusiastic support of officials and people of both countries. There is no room for doubt that the exhibition will be largely instrumental in developing the trade and consolidating the friendship between the two nations.

WITH RUSSIA.

With regard to our relations with Russia it seems that they have been in some respect looked upon with a feeling of suspicion and have occasionally given rise to groundless rumors. I assure you with perfect frankness and sincerity that the bonds of amity and good fellowship between the two countries are being constantly strengthened and that there are in the relations of the two Powers absolutely no cause for apprehension or concern. Moreover both Governments are actually dealing in a spirit of mutual accommodation with the question which arises from time to time for adjustment between themselves. That policy will, I am sure, be firmly maintained in future and I confidently look forward to the further consolidation of those cordial relations which are entirely favourable.

The Imperial Governments fully appreciate that both countries hold fast to the letter and spirit of the existing arrangement between them and are always actuated by a sense of mutual trust and confidence.

WITH GERMANY.

Germany continues to observe a just and friendly attitude towards this country and the Imperial Government are highly satisfied to find that the policy of Germany in the East is no wise in conflict with that of Japan.

WITH THE UNITED STATES.

Friendship between Japan and the United States of America is of a traditional character and stands on a firm and enduring foundation. Its consolidation is essential in the best interests of the commercial relations of the two countries and accordingly both Governments are directing their best efforts to attain the object in view. It will be remembered that last year afforded many opportunities for cultivating good feelings of mutual regard between the peoples of Japan and America. Our Training Squadron made a cruise along the Pacific coast of the United States, members of the Imperial family, by special Imperial order, attended the Hudson-Fulton celebration held at the City of New York; the warship *Idemitsu* assisted at the Potosi festival of San Francisco, and finally a body of our business men, at the invitation of American Chambers of Commerce, made a visit to the United States, calling at more than fifty cities in that country. An enthusiastic reception was accorded to the member of the Imperial family both by the officials and a people of America, and the magnificent welcome everywhere extended to our warships and business men bears striking testimony to the sentiments of traditional friendship entertained by the American people towards this country and is consequently to us a source of profound satisfaction. Exchange of courtesies such as those above recorded cannot fail to exercise a powerful influence in the promotion of cordial relations between the two nations.

WITH CHINA.

Turning to our relations with China, they involve important and far-reaching consequences both politically and commercially, and I need hardly emphasize to you the necessity for both countries to cultivate and strengthen their sentiments of good understanding. The Imperial Government having in view the general situation and attaching the highest importance to the maintenance of relations of good neighbourhood, have recognized the urgent need of adjusting all the long pending questions between the two countries. They have consequently made sincere efforts in a spirit of conciliation to bring about a settlement of those problems. The Chinese Government in appreciation of the situation, manifested the same desire and the intention of the two Governments having been brought to accord most important of the outstanding issues were in their entirety successfully adjusted in the course of September last. There are still pending some questions of minor importance, but as long as both countries yield to conciliatory spirit, there will not be much difficulty in finding satisfactory solution. It is my sincere hope that the Chinese authorities, in view of these considerations, will exert their endeavours to promote friendly relations between the two countries and to assure general repose and stability in the Orient. The policy of this Empire in Manchuria, as in other parts of China, is directed towards the maintenance of the principle of the open door and equal opportunity. The Imperial Government have always held and will invariably adhere to, future firmly and loyally to that policy. Consistently with that fixed policy, the Imperial Government have decided to open Port Arthur in order to contribute to the development of Manchuria and to facilitate the commerce of all nations. It is confidently hoped that this immutable policy of the Imperial Government will carry with it recognition of the other Powers.

SECRETARY KNOX'S PROPOSALS.

The United States lately proposed a scheme regarding mineralization of railways in Manchuria. The Imperial Government, in view of the important Japanese interests involved in the project, and considering that the proposal has come from a friendly Power with which the Empire has been in the relation of close intimacy, submitted the question to a most careful consideration. While the Imperial Government are determined to adhere to their avowed policy scrupulously to uphold the principle of the open door and equal opportunity in Manchuria, it should be observed that of realization of the proposed plan would bring about radical changes in the condition of things in Manchuria which were established by the Treaties of Portsmouth and Peking and would thus be attended with serious consequences. Besides the energies affected by the South Manchurian Railway, there have grown up numerous undertakings which have been promoted in the belief that the railway would remain in our possession and the Imperial Government would, with the co-operation of their

responsibilities agree to abandon the railway in question. Consequently the Imperial Government to their regret, felt bound to make reply to the United States Government, on the 21st instant, intimating their inability to consent to the proposal. We trust that the United States Government will appreciate our position and that other Powers will equally recognize the justice of our attitude in the matter.

RELATIONS WITH OTHER POWERS.

Our relations with Italy, Austria-Hungary and other Treaty Powers are, I am happy to say, in an eminently satisfactory condition. Nothing calling for remark has occurred to disturb the harmonious course of good correspondence between these Powers.

TREATY REVISION AND TRADE.

Finally, as regards the question of Treaty Revision I had occasion in the previous session of the Diet to state the general outline of the policy of the Government. Since then the Government have lost no time in making preparations for the opening of negotiations. It is the intention of the Government to conclude treaties based entirely upon the principle of reciprocity eliminating from the future compact all unequal engagements which appear in the present treaties, such as, unilateral conventional tariffs. The clause relating to the permission of coasting trade to foreign vessels, the proviso requiring amendment to the Statutory Tariff shall be promulgated six months before they become operative. In reference to the import duty it is intended that the principle Statutory Tariff shall be applied and that only in special cases shall the conventional Tariff be arranged and these on the basis of reciprocity. Taking into consideration our industry in consonance with the policy thus indicated the Government will endeavour to complete various preparations, with all possible speed, and upon the completion of such preparations they will approach various Powers at the proper moment with a view to enter into negotiations for the conclusion of new Treaties.

THE INDIAN WITNESS.

SHANGHAI JUDGES DIFFICULT.

The Acting Assistant Judge (Mr. A. J. Isaac Smith) is experiencing the same difficulty that confronts all officials in India when Indians are called upon to give evidence in Court, says the *N. C. D. News* of 28th ult. Yesterday a case was before him in which one Indian sought to recover from another the sum of \$100, which the plaintiff alleged that he had lost to the defendant. The defense was a complete denial of the charge; and it was further stated that defendant lent the money to the plaintiff.

During the hearing of the case the plaintiff in the evidence said that he had lost the money to the defendant and produced receipts for goods he had sold in order to raise the necessary amount. His Lordship having heard the denial from defendant's Counsel, asked the witness whether he would solemnly swear that the amount was advanced by him to the defendant. The defendant swore that it was. A witness for the defense was called, but before he gave his evidence his Lordship said that as far as he could see, the case must end in one side or the other being prosecuted for perjury. The witness, he said, must understand that he was there to speak the truth. He was not to let any feelings of friendship sway him. If the witness had gone there to tell lies, he would probably find that he would see the inside of the *Concubine Gaol*. His Lordship continued, that in all the Indian cases that he had tried in Shanghai, one side or the other must have committed perjury; but he was determined to put a stop to it. "Now," his Lordship concluded, "let us start fair." This witness gave his evidence, and stated that he saw the defendant pay the money over to the plaintiff. When told that the plaintiff had said the opposite, the witness replied that the plaintiff would say anything for \$100. Later on the plaintiff intimated that if he had \$100 he could obtain one hundred witnesses. His Lordship said that he hoped that that was not true.

VOLUNTEER CORPS ORDERS.

PARADE AT HEADQUARTERS AT 5.30 P.M.

Tuesday, February 8th, Commandant's Parade. Battalion Drill all units. Dress, Serge coat and trousers, black boots, Service dress cap, rifle and side-arms. All members, who can possibly do so, to attend.

Grenadiers' class at Gun Club Hill, Kowloon, Saturday, Feb. 12th, 3 p.m.

Note.—Smoking concert at Volunteer Headquarters on Saturday Feb. 12th, at 3 p.m. Dress uniform. All members willing to sing at this concert are requested to communicate with Captain G. P. Lamont.

MUSKETRY COURSE, KING'S PARK RANGE.

Saturday, Feb. 16th, 2 p.m. Engineer Coy, trained soldiers, Part I & Part II of Course.

The following members not having completed Part I & Part II should attend.

Saturday afternoon, Engineer Coy, trained soldiers, Part I Preliminary and Part II Instructional, Sergt. Bevan, Corp. Barrington, 2/Cpl. Haines, Sappers Dixos, Carroll, Picard, Pearce, Baillie, Dillon, Chundit, Jury, Souza, Tippit, Pepper, Tong, Chundit, and Pool.

Sunday, Feb. 16th, 9 a.m. Recruits all units, Part I and Part II. Dress Uniform with side-arms.

Note.—All members must fire their Musketry course in order to be efficient.

CHINESE NEW YEAR THURSDAY, 10TH FEBRUARY.

Musketry Course Part III. All units. Kowloon City Range, Parade at Blake Pier 30 a.m. Dress, Khaki and puttees, Service dress cap, rifle and side-arms. Tiffin will be provided on the Range.

CORPS INSTITUTE.

It is notified for information that no credit is allowed in the Corps Institute. Members requiring refreshments on the range or at headquarters must pay for them at the time of purchase.

RIFLES, SIDE-ARMS, ETC.

Members requiring rifles, side-arms, etc., for musket or other shots, must draw them from headquarters before 1 p.m. on Saturday.

The Volunteer Headquarters is closed from 1 p.m. on Saturday and opens again at 8 a.m. on Monday.

CHURCH PARADE AT ST. JOHN'S CATHEDRAL.

Proposed by Mr. Arnold, seconded by Mr. Lee, that the "Cope's" proposal to engage a visiting corps, on six monthly probation, be approved. Carried unanimously.

Mr. Barton's desire before the Budget for 1910 was put to the meeting, to have read a minute of a former annual meeting of rates of pay, at which it was decided that the cost of the Cope's proposal should not exceed a certain amount.

Some confident anticipations must exist in the minds of Indian operators, who have held the large stock of about 15,000 bars throughout the period of the year when money was most dear, that the inquiry for silver will not only prove sufficient for the absorption of such stocks, but lead to an enhanced demand in the near future.

It should, this be founded on hopes of Indian Government orders, we can hardly look for anything, but that, affect in the years 1901-02

1903, when, in consequence of forced buying for Indian currency, the molasses rose 25 per cent above the level of 1901. Two causes must militate against such a result. The existence of large stocks and a more cautious policy on the part of the Indian Government to avoid such excessive purchases as were made

KULTAUGUT (MOT) IN 1909.

On the 1st of January 1909, the following were elected:

MUNICIPAL COUNCILORS, MOTING.

Mr. J. H. Arnold, Mr. W. H. Wallace, and Mr. G. W. Birrell, were elected to the Municipal Councilors, Moting.

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Tung Wa Hospital.

A YEAR'S STEWARDSHIP,
MR. SIN TAK-FAN'S REPORT TO THE
GOVERNOR.

Stat ult.
A deputation consisting of the retiring and newly elected directors of the Tung Wa Hospital waited upon His Excellency the Governor at Government House this morning. There were present:—The Honorable Mr. A. W. Brew, Registrar General, Captain Taylor, A.D.C., Mr. Sin Tak Fan, ex-president, and Mr. Lau Chu Pak, new president, of the Tung Wa, and Messrs. Lau Pui Chiu, Ho Ngok Lau, Chiu Yut Ngan, Lo Si Pui, Li Sui Kam and other directors, when Mr. Sin Tak Fan addressed His Excellency as follows:—

"My dear Excellency—I and my colleagues have come before you this morning as the retiring directors of the Tung Wa Hospital to take formal leave of you and to introduce to you the new directors. During the period under our management the hospital underwent some considerable changes. New plague wards have been built on the northern side of the hospital which Your Excellency was kind enough to declare open yesterday. In addition a new building has been erected over the kitchen of the hospital for the proper accommodation of the clerical staff who hitherto had their beds placed at the back of the office which, by the removal of these beds, has been extended to an appreciable extent and has much improved its appearance. All the wards occupied by the patients have been properly cleaned, painted and whitewashed and a waiting room has been provided for casual patients. In short, the whole hospital has been thoroughly overhauled. Some repairs were considered necessary to be done to the new hospital on the other side of the air, but the directors deemed it advisable to wait till the new plague wards had been built when some of the patients could be removed there, and I believe such repairs are now being done. During the period under review there were

5,915 patients
5,815 out-patients
5,635 discharged
1,660 dead

in the 22 months preceding.

The total expenditure was \$1,149,41 and income \$1,14,19 including subscriptions for the proposed smallpox hospital, thus leaving a balance of \$1,14,780 carried forward for this year. A statement of account has already been submitted to Your Excellency in which you will notice that there was a heavy expenditure in medical care which was principally caused by the extraordinary increase of out-patients to the extent of 12,45 just mentioned. These outpatients received treatment and medicine free of charge. The hospital used to purchase, manufacture and sell medicine and eight men were engaged for the apothecary department and as the management had always been considered unsatisfactory the director decided to give a tender to supply medicine with the result that out of three tenders the one from Mr. Cha Kang Yu was accepted and an agreement was entered into for one year. The whole staff of eight men was dismissed and one man was engaged to examine the medicine so supplied and to make out the accounts once in every ten days. This system is, in my opinion, unobjectionable inasmuch as it shows the exact amount expended and the quantity of every kind of medicine supplied. It is easier to exercise control over one man than eight men, and if this one man is not doing his duty he can easily be superseded. The man was recommended by one of the medicine shops in this Colony, and was a stranger and had no connections with any of the directors. By this new system all abuses—real or imaginary—have been removed and no one can now possibly obtain medicine without paying for same. The hospital is a charitable institution and always extends a helping hand to people who have been shipwrecked or kidnapped or indigenously distressed. In recent years, however, the hospital also paid the expenses for the repatriation of rejected emigrants. In our first interview with the Acting Registrar General Mr. Irving, I called his attention to the injustice done to the hospital and pointed out to him that those responsible for bringing these emigrants to this Colony should be made to pay their expenses home, and my request had the desired effect, and the hospital has been thus saved about \$1,000 a year. Some years ago it was considered necessary as well as more convenient that the Chinese should have a small-pox hospital under the management of native doctors subject to Government supervision and a site was granted in Mount Davis for this purpose, but when we took over management we only had a paltry sum of \$400 handed over to us, so we had practically no money whereby to build this hospital and the plague wards just referred to. Fortunately, however, we found a subscription list had been already started with Mr. Ho Kom Tong at the head with a munificent donation of \$1,000 and we consequently went round soliciting further subscriptions and succeeded in collecting about \$30,000 including a sum of \$1,000 subscribed by the Japanese merchants trading in this Colony. The site granted in Mount Davis was found unsuitable and an application was made to the Government for another site and eventually Your Excellency was graciously pleased to allow the infectious disease hospital at Kennedy Town belonging to the Tung Wa to be altered and used as a smallpox hospital; this concession which has hitherto been denied to the directors has more than doubled the amount of money available for the hospital. The Kallangau cemetery and found everything there to be in order and upon our application the cemetery has since been put under Government supervision. The Man Mo Temple is by Ordinance under the management of the directors of the Tung Wa and the whole temple has also been cleaned, painted and whitewashed during our time. The Man Mo Temple maintains 8 free schools with about 30 boys in each. According to usual practice all the boys who failed to pass their annual examination were dismissed and new boys admitted by drawing lots. It was often the case to find the old boys left to the new ones. We considered this practice undesirable as it is not reasonable to expect all the boys to pass their examination after only one year's study and such practice has since been put an end to and all the boys are allowed to remain. I think I have taken up a good deal of valuable time and I would like to conclude by saying that, although we have not done anything extraordinary for the benefit of the hospital, yet my colleagues and I have done our duty conscientiously without fear or favour and I am glad that we have handed over the management to new directors who are all men of intelligence, occupying important commercial positions in this Colony, and with Mr. Lau Chu Pak as the chairman who, being so well known to Your Excellency, it is not necessary for me to say anything on his behalf, but I feel sure that they will uphold the traditions of the hospital and do their utmost for its welfare.

INSTITUTION OF ENGINEERS
AND SHIPBUILDERS.

OPENING OF NEW PREMISES.

The ceremony in connection with the opening of new premises in King's Building, formerly occupied by Messrs. Jardine, Matheson and Co., Ltd., of the Institution of Engineers and Shipbuilders in Hongkong, was performed by His Excellency the Governor this afternoon. On arrival Sir Frederick Luard, with whom was Capt. P. H. M. Taylor, A.D.C., was met by the Vice-president, Mr. J. Findlay Miller, the chairman of committee, Mr. F. H. Nye, and Messrs. D. Macdonald and W. C. Jack, past-presidents. Those officers were supported by the following members of committee:—Messrs. H. T. Richardson, W. A. Crake, W. Russell, D. Harvey, J. D. J. McCubbin (treasurer), and C. F. Leibaud (secretary).

The deputation then withdrew.

THE OPIUM QUARREL.

The Foreign Office has issued a Parliamentary paper (Cd. 4967), in continuation of China No. 1 (1909), containing a general report on the opium question by Mr. Max Miller, Counsellor of H. M. B. M. Legation, Peking. In a covering despatch Sir J. N. Jordao says:—

"This report shows that considerable progress continues to be made in the task which the Chinese Government undertook three years ago. There has undoubtedly been a very sensible diminution in the consumption of opium and a public opinion has been formed which will greatly strengthen the hands of the Government and the provincial authorities in theistic measures which they contemplate taking in the future. Total prohibition within a measurable time is undoubtedly the policy which finds favour at the moment, and considering the conditions of the country and the difficulty in verifying the progress of gradual reduction, it is perhaps the best method of dealing with the problem. That, at the end, however, it is to be seen that the official pronouncements would seem to indicate is, I venture to think, very doubtful.

"We have full and reliable information about only two of the provinces—Shensi and Yunnan—and the annexes to Mr. Max Miller's report furnish eloquent testimony of the good work that has been done in both. At the opposite extreme stand Shensi, Kaifeng, Fuping, and Shuchuan, in all of which comparatively little has been accomplished to check either the consumption or cultivation of the drug. The last-named province, which is by far the largest producing area in the Empire, will furnish the supreme test of the success or failure of the programme of total prohibition, and as the order has gone forth that no poppy is to be sown this autumn, the issue on which so much depends is doubtless being fought out at this report is being written.

In the report by Mr. Max Miller, we gather from the summary in the *London and China Express*, is stated under the heading of "Peking," from material supplied by Dr. Gray of the Legation; that it has become a matter of some difficulty for any European to obtain accurate information as to the present position of opium-smoking in the capital, as the Chinese have become so secretive on the subject. Among the people about three-tenths have stopped smoking, and among the officials about eight-tenths. The latter, however, being subject to periodical examination, often stop for a short time and then relapse into their old ways. Among the officers of the army the habit has been entirely abandoned. It is now very difficult to purchase opium in Peking officially. The shops are licensed, and the purchaser must be provided with a licence.

In Manchuria, reports received from the Consul-General at Mukden prove that much has been done in the past year in Manchuria, both in regard to reducing the area of cultivation and to diminishing the number of smokers. At Shantung Sir A. H. Ross was able last year to report a considerable diminution in the land devoted to the growth of the poppy throughout this province, and both from the Customs reports and those received from the British Consul at Chien Fu it is clear that this diminution has not only been maintained, but has been considerably improved upon. The Governor of Kiangsu reported at Fuchow, the capital of the province, the number of shops for the sale of raw opium had been reduced during 1908 from 1,905 to 55, while the number of smokers showed a decrease of 50 per cent. Other reports, too numerous to detail, give particulars of other provinces.

To sum up, writes Mr. Max Miller, I consider distinct progress has been made during the period under review towards the attainment of the object China set herself in 1906. The progress is certainly most marked in regard to the suppression of cultivation in those provinces where it was definitely prohibited, and we are justified in looking forward to similar results in the further provinces which the growth of the poppy has now been forbidden. It is much more difficult to measure the progress made in regard to the prevention and cure of smoking, but in this domain also there has been improvement in most provinces, especially in the capitals and large towns. The enforcement of total prohibition of cultivation will, even in the absence of any survey or reliable statistics, make it possible to ascertain, with a sufficient degree of accuracy, whether the reduction achieved in the internal production and consumption by the end of 1910 corresponds to the reduction in the export of opium from India to China, and whether His Majesty's Government is, therefore, justified in continuing the annual reductions until the trade in opium from India to China is extinguished.

The Governor replied, concluding by expressing his pleasure at declaring the new premises open.

Other speakers followed.

On the call of Mr. H. T. Richardson the assembly passed a vote of thanks to the Governor.

Folio 1 is an outline of the

WORK AND PROGRESS OF THE INSTITUTION.

The Institution of Engineers and Shipbuilders in Hongkong was incorporated in 1891 under the presidency of the late David Gillies, M. I. N. A., then secretary of the leading engineers in the Colony. The objects of the members was situated in No. 13 Praya, reclamations in 1899 when the increasing prosperity of the Institution justified the taking of a suite of rooms in the building formerly occupied by Siam and Co., next door to the Hongkong and Shanghai Bank. The objects of the Institution from its inception have been to improve the scientific knowledge of the members, to further engineering and shipbuilding science, to encourage social intercourse amongst the said members, to obtain mutual relaxation, to provide a library, reading, billiard, refreshment and other recreation rooms and to manage and conduct the business of a club. The first president, Mr. D. Gillies, remained in office as such until his death in 1901. He was succeeded by the late Mr. Robert Cooke in 1902 and William Ramsay in 1903. Since 1903 it has been customary to elect a President annually, the past presidents being D. Macdonald, W. C. Jack, Newmans Mumford, H. T. Richardson and W. A. Crake. The president and Vice-President for the present year being Mr. T. Skinner and Mr. J. Finlay Miller. The scientific objects have been of sufficient importance to devote considerable space to speculation whether it is Hall's or some other's opinion: "A correspondent, describing a local scientist, wrote to the first mentioned paper, on January 24, questioning the accuracy of the statement that it was Hall's comet that had been seen. He said that Hall's comet could appear in the opposite quarter of the heavens and continues: "For it to appear suddenly is the small quarter of the heavens one might not have been approximately to the same place the night before, or the next before, and then again, the following night, and so on, it would be seen."

Up to date Shanghai, 17th Jan., Messrs. Wheelock & Co. write:—The large quantity of cargo offered on the homeward freight market has resulted in the fixture of several more "outside" steamers on the London and Continental berths since last writing; for New York via Suez there is also an exceptional "rush" of cargo but the amount has not warranted the presence of the Governor of the Colony. His Excellency Sir Henry Blake. During the year 1904 and 1905 engineering classes were formed under the direction of Mr. W. H. Williams of Victoria College and continued under the auspices of the Institution until their closure. Messrs. J. A. H. Moore, W. H. Williams, and Mr. J. Finlay Miller.

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On the 24th January, 1905, the *China Times* and *the Times* reported as follows:—The phenomenon was observable at Sincalai notwithstanding the cloudiness of the sky. The tail of the comet was losing as much as eight minutes within the twenty-four hours, or the movement of the star. It continues in the same direction and if the tails goes on developing, the display will be quite extraordinary.

The two chief papers at Tientsin, the *Peiping Times* and the *China Times*, consider the appearance of the recently observed comet of sufficient importance to devote considerable space to speculation whether it is Hall's or some other's opinion: "A correspondent, describing a local scientist, wrote to the first mentioned paper, on January 24, questioning the accuracy of the statement that it was Hall's comet that had been seen. He said that Hall's comet could appear in the opposite quarter of the heavens and continues: "For it to appear suddenly is the small quarter of the heavens one might not have been approximately to the same place the night before, or the next before, and then again, the following night, and so on, it would be seen."

the Government, the technical books then in use being acquired by subscription amongst the Institution members and added to the library. Since then a circulating library of light literature has been commenced and the number of books in this section as well as in the original library is being steadily increased. It is confidently expected that the late just entered into of the new premises will further increase the popularity of the Institution, both in its scientific and social objects, considerable encouragement having been given to the object in view by Messrs. Butterfield & Swire and Messrs. Jardine Matheson & Company.

SPORTS.

FOOTBALL LEAGUE.

SECOND DIVISION.

The second division matches for to-morrow are as follows:—

B. O. C. or "B" Co. Biffs, at the Causeway Bay Ground, 4 p.m. Referee: Corp. Kelly, 5th Co., R. G. A. vs. 8th Co., R. G. A., at the Military Ground, 4.30 p.m. Referee: S. Moore.

JARDINE MATHESON AND CO. LTD., HONGKONG AND SHANGHAI BANK.

An interesting football match was played yesterday afternoon, on the Hongkong Football Club ground, between representatives of the above two firms. Jardines opened the scoring in the early part of the game by one goal, and nothing more was done when the whistle sounded for half time. At the second half the Bankers equalised and the game ended with the score one all.

ROWING.

CANTON REGATTA.

The Canton Regatta will take place on March 1st, and the Canton Rowing Club has issued a invitation to the different rowing clubs in the Colony to visit Canton to compete in the different inter-club events which are detailed below. Last year the different Hongkong crews were badly beaten and we hope it will be the reverse this year. The entries close, on the 27th inst.

The open events are:—

Interport Senior Fours, New Griffith Chat-
lege Cup; 1 mile.

Interport Senior Pairs; 1 mile.

Interport Junior Fours; 1 mile.

Interport Junior Pairs; 1 mile.

The V.R.C. has already picked their crew for the above regatta and are training hard. This year they will be represented in both the Seniors and Juniors. The crews are as follows:

Senior Fours:—J. A. S. Alves, J. Forbes, J. Bell, L. A. Musso (Stroke), H. W. Peiley (Cox). Senior Pairs:—J. A. S. Alves, L. A. Musso (Stroke), H. W. Peiley (Cox).

Junior Fours:—H. C. Sayer, F. L. Ross, C. A. C. Rodrigues, A. H. Carroll (Stroke), H. W. Peiley (Cox).

Junior Pairs:—F. L. da Rosa, A. H. Carroll (Stroke), H. W. Peiley (Cox).

Hongkong Regatta.

The programme for the Hongkong Regatta has been published. The first race commences at 12 o'clock. The events are as follows:

1. Junior Fours, 1 mile.

2. Naval Gigs and Walers, 1 mile.

3. Senior Pairs, 1 mile.

4. The Nathan Challenge Cup, 1 mile.

5. The Brown Challenge Cup, 1 mile.

6. Officer's Gigs and Walers, 1 mile.

7. Hongkong Challenge Cup, 1 mile.

8. Men-of-War Cutters, 1 mile.

9. Grimes Fours, 1 mile.

10. Junior Pairs, 1 mile.

Entries close on Saturday, 26th February, at 6 p.m., at the Victoria Recreation Club.

LUSITANO RECREATION CLUB.

"WALKING COMPETITION."

The following are the entries for the "Walking Competition" to take place on Sunday next:—P. A. Yvanovich; A. C. Rosario, J. A. S. Alves, F. A. Baradas, Ang. A. Baptista, B. Vieira, L. E. Remondos, A. F. Remondos, F. M. da Cruz, F. X. Graca, Oscar, F. J. Brown, V. A. Azendo, M. A. Coimbra, V. A. Rosario, C. H. Lopes, Frank Soares.

The winner last year was Mr. J. A. S. Alves.

The course is:—Start from Betsy Point Recreational Ground, down Park Road, turn to the right at "Li Vil" on to Bonham Road, Caine Road, Upper Albert Road, round Government Offices and Volunteer Parade Ground, turn to the right to Garden Road, up to Kennedy Road, down to the Monumen and pass the road between the Recreation Ground and the Race Course, turn to the right on to the Road to Wong-nai-cheng Village up Wong-nai-cheng Gap to Bowes Road, Albany Road, Caine Road, and finish in front of Italian Convent Gate.

Judges:—Messrs. C. de M. C. V. Ribeiro, G. P. Remondos, and M. E. da Silva. Stewards:—Mr. A. E. S. Alves, Timekeepers: Messrs. J. V. Ribeiro, and C. M. S. Alves. Referees:—Messrs. A. G. da Costa, F. X. Brito, P. de Rosa, J. C. Remondos, J. M. Brito, F. J. Baptista, O. F. Rosario, J. C. V. Ribeiro, C. P. da Cruz, and E. Antunes.

CRICKET.

C.C. v. TELEGRAPH AND DODWELL'S.

The following is the C.C. C. to play in their league match to-morrow on the C. C. Grounds:—E. Lammert, G. A. Hancock, L. A. Rose, J. D. Norris, W. H. Vines, R. F. Lamont, H. Rasp, P. Currie, S. Ballwarr, R. A. Gauvalle and H. W. Peterson.

THE COMET.

SICAIWU OBSERVATORY REPORT.

Sicaiwu Observatory reports as follows:—The phenomenon was observable at Sincalai notwithstanding the cloudiness of the sky. The tail of the comet was losing as much as eight minutes within the twenty-four hours, or the movement of the star. It continues in the same direction and if the tails goes on developing, the display will be quite extraordinary.

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THE HONGKONG ROPE MANUFACTURING CO., LTD.

ANNUAL REPORT.

The report, for presentation to the shareholders at the twenty-sixth ordinary general meeting to be held at the office of the general managers on Saturday, 13th inst., at 12 o'clock noon, reads:

Anxiously we have the pleasure to lay before shareholders the annual statement of accounts made up to the 31st December, 1909.

The balance at credit of profit and loss account is \$89,176.50 which it is proposed to appropriate as follows:

To place to reserve fund \$30,000.00

To pay a final dividend of \$1.00 per share 60,000.00

To carry forward to the credit of next year's account 9,176.50

Consulting Committee.—In accordance with the article of association Messrs. H. F. White, D. W. Coddock, and Dr. J. Noble retire, but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs. W. H. Potts and A. O. Gourdin, who are recommended for re-election.

SHAW TOMES & CO., General Managers, Hongkong, 2nd February, 1910.

PROFIT AND LOSS ACCOUNT.

Consulting Committee's fees	5	4,000.00
Auditors' fees	400.00	
Exchange	21.14	
Amount written off as depreciation for 1909	12,100.00	
Balance of depreciation on Investment Account	18,676.50	
Interim Dividend	60,000.00	
Balance	89,176.50	

\$184,375.14

Balance brought forward from last year \$ 8,700.46

Interest and dividends from investments 12,360.99

Profit on Sale of 5,000 China Light and Power Co., Ltd. shares 9,500.00

Balance from working account 153,723.60

\$184,375.14

Capital 60,000 shares @ \$10 fully paid up 600,000.00

Reserve Fund 20,000.00

Bursary Creditors 50,000.00

Balance of Profit and Loss Account 89,765.50

\$74,188.46

Land, Factory, Machinery &c, as per last statement \$193,000.00

Less Depreciation 12,000.00

Rope and Hemp in Factory, valued at 77,117.31

Stores, Oil, Fuel, Gunneries and Spare Gear, valued at 12,469.27

Rope on consignment, valued at 206,168.81

Fire Insurance premia for 1910 1,358.35

Bursary Debtors 195,682.03

Company's Bankers 4,121.64

Cash in hand 556.45

Cash at Factory 50.00

Investments 606.45

2,800 shares China Provident Loan and Mortgage Co., Ltd @ \$50 34,000.00

5,000 shares Green Island Cement Co., Ltd. @ \$7.25 36,025.00

61,625.00 95,825.00

\$74,188.46

SHIP'S MATE IN TROUBLE.

PRIVOLOUS CHARGE WITHDRAWN AT THE MAGISTRACY.

Before Mr. E. R. Halifax, First Police Magistrate, this morning, George Thyne, late First Mate of the s.s. *Dervent*, was charged at the instance of Capt. Jenkins, master of the s.s. *Dervent*, with the alleged embezzlement of a water closet pipe belonging to the ship. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, prosecuted and Mr. P. W. Goldring, of Messrs. Goldring, Barrall and Morell, appeared for the defendant.

Mr. Goldring stated that he never heard of such a charge. His client had already answered charges of misconduct and been found guilty of selling part of the ship's fittings and converting them to his own use and making certain structural alterations and his certificate had been ordered to be suspended for six months. He submitted that it was perfectly clear that once a man was convicted the same charge could not be brought over again.

His Worship—The charges cover the same ground?

Mr. Goldring—Absolutely the same ground.

Mr. Grist submitted that Marine Courts of Inquiry merely dealt with the question of seaman's certificates. It was really a Board of Trade inquiry. It did not in any way take the place of a Criminal Court. It had no power to inflict imprisonment.

Mr. Goldring—*Oh yes, they have.*

His Worship—They have full power, Mr. Grist.

Mr. Grist contended that the Court was simply an inquiry into the competency or otherwise of the mate to hold his certificate. The defendant did not stand his trial on any criminal offence. He had not been charged with that particular offence.

Mr. Goldring submitted that the summons said that the defendant was charged with unlawfully converting to his own use, etc.

His Lordship (To Mr. Grist)—If you wish to press the charge, you could bring it before the Harbour Master in the same way as the original charge.

Mr. Grist—The best way would be to bring it before a Summary Court.

His Worship—I think that is the best possible course. I am afraid we have no jurisdiction. You don't wish to press the charge?

Mr. Grist—No.

The prosecution then withdrew the summons.

CINEMATOGRAPH PROPRIETOR SUBD.

FOUR ACTIONS AGAINST SAME DEFENDANT.

Before Mr. Justice Gompertz in the Summary Court this morning, a number of cases were mentioned, in which Mr. Alex. Almari, of the Salas Cinema-Theatre, is the defendant.

Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different cause of action in each case, concerning contractors, etc. There was a dispute as to liability, which was decided by the defendant in all the instances. Mr. Goldring asked that the cases be taken together.

His Lordship—Your client is not leaving the Colony?

Mr. Goldring—No, he is a successful and prosperous man (Laughter).

The cases were adjourned.

THE ALLANA CASE.

FURTHER REMANDED.

At the Magistracy this afternoon, S. M. E. Allana was again charged with the alleged embezzlement of a gold watch and chain, obtaining the sum of \$50 under false pretences and obtaining a passage for Calcutta under false pretences from S. A. Maricar, Mr. P. W. Goldring prosecuted and Mr. F. J. Hett defended.

Mr. Goldring stated that he understood that the case had been formally remanded. He further understood that the Crown Solicitor was going to take out further charges against Allana and he (Mr. Goldring) did not want to do anything till he knew how matters stood.

Mr. Hett said that he understood Maricar was the informer against Allana. He did not know what the charges were. He really wanted the case to proceed.

Mr. Goldring—I understand that the case was remanded for one week formally.

Mr. Hett—I want at least some particulars.

The case has been dragging on eternally.

Mr. Goldring—I really don't wish to mention it but when Mr. Hett appears one day and Mr. Hett on another, it is difficult to say who said "formal."

Mr. Hett contended that his position was that Maricar's examination-in-chief did not disclose any offence on the part of the defendant. The charge had been hanging over his unfortunate client for some considerable time his friend had had his laugh and he had asked that the case be proceeded with, otherwise the defendant should be discharged. For all he knew, the case might continue till next year.

Mr. Goldring at this point proceeded to explain the nature of the charges against the defendant. The false pretence alleged against the defendant was a false pretence as to an existing fact. The defendant had said to Maricar "I am going to leave the Colony, Give me the ticket!" Defendant had not left the Colony and the existing fact lay in the defendant's presence in the Colony.

Mr. Hett said that the people who read the newspapers thought that what Mr. Goldring said was true.

Mr. Goldring—I don't think my friend's client can be hurt any more than he has already been.

Mr. Hett said it was a matter of convenience. The case was adjourned.

USURY.

MR. C. G. ALABASTER'S LECTURE.

At the Union Church literary club last evening, Mr. C. G. Alabaster read a paper on "Usury," which was followed with considerable interest by those present.

In introducing his subject, the lecturer said:—"I feel I owe you all a very great apology for selecting such an uninteresting subject to talk about to-night, particularly as it is a subject which does not lend itself to illustration by lantern slides. I selected it partly because it is not entirely threadbare, partly because it has always fascinated me, but chiefly because underneath its dull commercial exterior there lies always a human—often a pathetic and, sometimes, tragic—interest." After quoting from Blackstone the quaintest definition of usury, the lecturer elaborated on the practice of lending money at interest, and stated that it was the legitimate companion of commerce and is as necessary to the well-being of a State or community as usury is pernicious.

"There is nothing immoral or contemptible in lending money," said the lecturer. "To lend is in itself more honourable than to borrow. And to make a reasonable profit on a loan is in a commercial age as necessary and right as to make a reasonable profit on any other transaction."

Concluding an exhaustive discourse, Mr. Alabaster said:—"The usual method of checking the power of usurers has been by what is called Usury Laws. These laws which fix a maximum rate of interest which may be demanded for a loan. In Rome at the time of the Empire Justinian fixed it at four per cent. for ordinary transactions, but to be allowed a higher rate to merchants because their hazard was greater. Similar laws have in former times existed in England and still exist in several European countries and in some of the states of America, also I believe in China. But I think the principle of the laws is wrong. It is certainly unworkable. The value of a loan of money, as of everything else, is what it will fetch, and however high you fix the legal rate of interest you may be sure it will be evaded. It is evaded in all countries with usury laws and even in China where the legal rate is thirty-six per cent. and the punishment for evasion is one hundred blows of the heavy bamboo. We in England have abolished our Usury Laws, we have instead our bankruptcy laws for the protection of debtors, the powers of the Courts of Equity to watch over and protect the interests of heirs, reversioners, expectants and others who are liable to fall a prey to harsh and unconscionable bargains and also a Moneylenders Act, which might advantageously be adopted in the Colony, which requires moneylenders to register and gives the Courts power to revise and to some extent control their bargains."

A hearty vote of thanks was accorded to Mr. Alabaster for his excellent paper.

AMERICAN FOREIGN REPRESENTATIVES.

Ambassadorial appointments—Hon. Robert Bacon of New York, US Ambassador to France; to succeed Mr. Henry White, who is retired; Mr. Richard C. Kerens, of Missouri, as Ambassador to Austria; Hon. Henry Lane Wilson, of the State of Washington, now Minister to Belgium, as Ambassador to Mexico.

Ministerial appointments—Mr. Charles Page Bryan, from Portugal to Belgium, to succeed Mr. Wilson; Mr. Henry P. Fletcher, First Secretary at Peking, as Minister to Chile; Mr. Reynolds Hitt, Secretary at Berlin, to be Minister at Panama; Mr. Fenton McCloskey, of Michigan, Minister to Santo Domingo, to be Minister to Honduras; Mr. William James Calhoun, of Illinois, to be Minister to China; Mr. Edwin Vernon Morgan, Minister to Cuba; to be Minister to Paraguay; Mr. John E. Jackson, Minister to Persia, as Minister to Cuba; ex-Governor Henry T. Gage, of California, to be Minister to Portugal; and Mr. Charles W. Russell, now Assistant Attorney-General to be Minister to Paris; Mr. Laurits S. Swenson, of Minnesota, Minister to Denmark; to be Minister to Switzerland; Mr. Horace C. Knowles, of Delaware, transferred from Nicaragua to Santo Domingo.

Consular appointments—Mr. Peter Augustus Jay, Secretary of the Tokyo Embassy, to be Minister to China; Mr. George Post Wheeler, Second Secretary of the Embassy, to be Secretary of the Embassy at St. Petersburg; and Mr. Lewis Einstein, formerly Secretary of the Consular and Commercial Embassy, to be Secretary of the Legation.

Mr. Goldring—The best way would be to bring it before a Summary Court.

His Worship—I think that is the best possible course. I am afraid we have no jurisdiction. You don't wish to press the charge?

Mr. Goldring—No.

The prosecution then withdrew the summons.

THE VOLUNTEER MOVEMENT.

A GOVERNMENT INQUIRY.

During the past few days Government has circularized British firms in Hongkong desiring information as to the number of officers of British race in each firm who have already served at home or elsewhere (a) in the regular Army, (b) in the Volunteers, and the length of such service. The inquiry calls for information also as regards the number of officers of British race who have never undergone any military service.

The purpose of the official question is not stated in the circular letter, and the question has been heard propounded. Does the Hongkong Government contemplate conscription?

TRIAD SOCIETY SQUABBLE.

FIGHT ENDS IN TWO MEN'S ARREST.

Shortly after eleven o'clock last Wednesday night, Jardine's Bazaar was the scene of a serious quarrel between two men who are supposed to belong to that hoisted of discontent known as the Triad Society. It appears that the men had argued over some money, which soon developed into a heated altercation. In the course of which one of them was savagely attacked by his compatriot and sustained a nasty gash in the region of the skull. The other man, who had by this time become infuriated, retaliated by stabbing his assailant in the side with a knife. Some time later, the body of the latter victim was found lying in a prostrate condition on Jardine's Wharf and the part where the injuries had been received was found to be bleeding profusely. Someone had tied a silk cloth round the wound, which appeared to somewhat staunch the flow of blood from the wound. The Police have arrested both men, who will be charged before a Magistrate as soon as they have sufficiently recovered from the effects of their wounds.

A DRESSMAKERS CLAIM.

SETTLED OUT OF COURT.

At the Summary Court this morning, the case was again mentioned in which Madame Elliot, of Queen's Road Central, sought to recover from Miss Olisa, of 23, Lyndhurst Terrace, the sum of \$124 for goods sold and delivered.

When the case was called, defendant's solicitor stated that the case had been settled. An arrangement had been arrived at whereby defendant agreed to consent to judgment for \$100 and \$10 costs, to be paid by instalments, the first instalment to be due on the 15th inst. and the balance on the 1st of March.

THE KAIPING MINES.

Although the Wai-wu-pu and the British Minister have had numerous conferences in regard to the Kaiping case yet it is as far from settlement as ever. Hence it is decided not to treat it as a diplomatic matter but to let H. E. Chang Yen-mao fight it out with the Chinese Engineering and Mining Company in the British Courts. *Shanghai Times.*

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:

The week under review has been a dull one in local stocks. Docks show a decline, but Unions and Lukens register a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business.

Bank—Hongkong and Shanghai Banks have weakened to \$95 at which they close with sellers. The London rate has eased down to £2.50/-.

Stores—Marine Insurance—Cantons have again been dealt in at \$145 in small lots. North China have buyers at \$145, and Yangtze at \$130. In Shanghai, Union have been sold at the improved rate of \$100 and more can probably be placed.

Marine Insurances—Cant

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOUR & Co. Continued to page 5: later intentions given under "Commercial Intelligence" page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE DIVIDEND AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$1,500,000 \$150,000}	\$2,000,519	Interim of 5/- for account 1909 @ ex 1/6	4%	\$95 sellers London £92.5/-
National Bank of China, Limited	90,000	47	46	{ \$4,000 \$20,000}	\$30,558	5/- (London 1/6) for 1909	...	5/- buyers
Canton Insurance Office, Limited	10,000	\$250	\$10	{ \$1,500,000 \$854,385 \$185,000}	none	\$10 for 1908	7%	\$145 sales
North China Insurance Company	10,000	425	45	Tls. 225,000	Tls. 207,578	Final of 7/6 making 15/- for 1908	...	Tls. 115 buyers
Union Textile Society of Canton	12,400	\$250	\$100	{ \$1,500,000 \$1,500,000 \$105,200}	\$2,464,902	Final of 5/- making 54/- for 1907 and Interim of \$30 for 1908	32%	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$944,405 \$199,304}	\$70,637	\$12 and bonus \$3 for 1907	7%	\$230 buyers
China Fire Insurance Company	70,000	\$100	\$30	{ \$1,000,000 \$438,600 \$188,500}	\$175,341	\$6 and bonus \$2 for 1907	7%	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,453,173}	\$66,712	\$27 for 1907	72%	\$305 sellers
SHIPPING.						\$2 for 1906	...	\$8 sellers
China and Macao Steamship Company, Limited	30,000	\$25	\$25	Nil.	\$1,035	2/- for year ending 30.6.1908	...	\$314 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000	\$21,170	Interim of \$1/- for account 1909	78%	\$31 sellers
Hongkong, Canton &acao Steamboat Co., Ltd	80,000	\$15	\$15	\$1,000,000	\$1,000	6/- for 1907 on Preference shares only @ ex 1/6/16 = \$3,154	...	\$63 buyers
In-Jo-Chin Steam Navigation Co., Ltd. (Deferred)	60,000	45	45	\$1,000,000	\$13,755	Final of 2/- for 1908 and Interim of 1/- for ex 1/6/1909	...	68/- sales
"Shell" Transport and Trading Company, Limited	1,000,000	42	41	\$1,000,000	\$10,819	\$1/- for year ending 10.4.1909	4%	\$26 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000	\$10,503	...	38%	\$14 buyers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$800,000 \$50,840}	Dr. \$5,858	\$5 for year ending 31.12.08	38%	\$158
Lusso Sugar Refining Company, Limited	7,000	\$10	\$100	none	Dr. \$135,893	\$3 for 1897	...	\$21 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,002	Tls. 10 for year ending 31.8.09	...	Tls. 430 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd	1,000,000	51	48	{ \$275,000 \$11,389	Dr. \$5,438	Final of 1/6 making 5/- for 1909	7%	Tls. 17 sales
Headwaters Mining Company	60,000	\$10	\$10	none	Dr. \$1,000	First year	Per. 10/-	...
Raub Australian Gold Mining Company, Limited	150,000	1	10	\$10,000	Dr. \$1,000	No. 12 of 1/- = 48 cents	55%	55 buyers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,000,000	Dr. \$7,422	\$1.75 for year ending 31.12.08	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	\$1,000,000	Dr. \$10,000	None	...	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	55	50	\$1,000,000	Dr. \$45,162	Interim of \$1/- for account 1909	54%	\$54 sellers
Shanghai Dock and Engineering Co., Ltd	55,700	Tls. 100	Tls. 100	\$1,000,000	Tls. 6,697,257	Interim of Tls. 2/- for 1910	64%	Tls. 83 sellers
Shanghai and Tongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	\$1,000,000	Tls. 21,818	Final of Tls. 6 making Tls. 10 for 1908	7%	Tls. 225 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd	25,000	Tls. 12	Tls. 100	Tls. 25,000	Tls. 4,134	Tls. 6 for year ending 30.2.09	58%	Tls. 106 sales
Central Stores, Limited	50,123	\$15	\$15	\$1,000,000	\$14,642	\$1.10 on old and 60 cents on first new issue.	...	\$16 buyers
Hongkong Hotel Company, Limited	11,000	\$15	\$10	\$1,000,000	\$19,272	Interim of \$1.40 on old and 40 cents on new shares for account 1909	61%	\$151 new buyers
Hongkong Land Investment and Agency Co., Ltd.	8,000	\$15	\$10	\$1,000,000	\$20,475	Interim of 3/- for account 1909	59%	59 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$2	\$10	\$1,000,000	\$25,486	60 cents for 1908	55%	\$21 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$278	\$1/- for 1908	5%	5 buyers
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	{ Tls. 1,525,045 Tls. 300,000}	Tls. 147,404	Interim of Tls. 3 for account 1909	62%	Tls. 177 1/2
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,968	Interim of \$3 for account 1909	58%	\$421 ex div.
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 30,000 Tls. 40,000}	Tls. 10,991	Tls. 11 for year ending 31.10.09	58%	Tls. 131 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,000,000	\$31,551	50 cents for year ending 31.7.08	56%	\$56 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$1,000,000	Tls. 8,372	Tls. 7 1/2 for year ending 30.9.06	...	Tls. 68
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 102	" none	Tls. 4,829	Tls. 4 for 1908	...	Tls. 80
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 31,713	Tls. 15,912	Tls. 50 for 1906	...	Tls. 400
MISCELLANEOUS.								
Ball's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,000,000	\$648	15% per share for 1905	10%	\$10 buyers
China-Borneo Company, Limited	60,000	\$10	\$10	\$1,000,000	Nil.	\$1.30 for 1908	12%	12 buyers
China Light and Power Company, Limited	30,000	\$10	\$10	\$1,000,000	\$16,138	50 cents for year ended 30.2.06	58%	58 buyers
Do. Do. special shares	30,000	\$10	\$10	\$1,000,000	\$16,407	80 cents for 1908	58%	58 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,000,000	\$18,000	\$1.10 for year ending 31.7.09	58%	58 buyers
Dairy Farm Company, Limited	40,000	\$7	\$6	\$1,000,000	\$18,893	Interim of 35 cents for account 1909	58%	58 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000	\$19,756	8 cents for year ending 30.2.08	58%	58 buyers
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000	\$20,707	\$1/- and bonus 20 cents for year ending 30.2.09	60%	60 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$21,925	Interim of \$2 for account 1909	58%	58 buyers
Hongkong Ice Company, Limited	5,000	\$10	\$10	\$1,000,000	\$26,701	Interim of \$1 for account 1909	58%	58 buyers
Hongkong Kopus Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,000,000	\$26,970	Interim of \$1/- for 1908	58%	58 buyers
Maatschappij tot Mijl, Bosch, en Landbouwzaak	15,000	Ge. 100	Ge. 100	Tls. 547,500	Tls. 16,682	Final of Tls. 12/- and bonus of Tls. 78 for 1909	...	Tls. 1,020 sales
Peak Tramways Company, Limited	25,000	\$10	\$10	\$1,000,000	\$31,204	50 cents on fully paid shares and 8 cents on 1/- paid shares for year ending 30.4.09	60%	60 buyers
Peak Tramways Company (new)	50,000	\$10	\$10	\$1,000,000	\$31,400	Note	...	...
Philippine Company, Limited	75,000	\$10	\$10	\$1,000,000	\$31,440	...	...	...
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	48%	Tls. 158 buyers
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$56,602	None	...	...
Steam Laundry Company, Limited	20,000	\$25	\$25	none	Dr. \$63	40 cents for year ending 31.3.09	7%	\$21 sellers
United Asbestos Oriental Agency, Limited	50,000	\$10	\$10	none	Dr. \$72	60 cents for year ending 31.1.08	5%	\$10 buyers
Watson (A.S.) & Co., Limited	10,000	\$10	\$5	\$16,000	Dr. \$842	60 cents per ord. share for year ending 31.5.09	64%	\$151 buyers
William Powell, Limited	15,000	\$7	\$7	none	Dr. \$782	Final of 50 cents making 50 cts. for the year ended 30th June, 1908	68%	\$7 sellers
RUBBERS.								
Allagar Rubber Estates	750,000	2/2	2/2	none	none	Note	...	...
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2/2	2/2	none	none	Interim of 12/2% for account 1909	58%	58 buyers
Balgowrie Rubber Estate, Limited	20,000	\$10	\$10	\$1,000,000	\$7,400	45% interim for 1909	58%	58 buyers
Castledfield Rubber Estate, Limited	32,050	\$10	\$10	\$1,000,000	\$12,320	2/2 for		